Leyendecker Gregory T Form 4 March 02, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common Stock;

\$.01 Par Value

02/28/2011

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Leyendecker Gregory T Issuer Symbol SM Energy Co [SM] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 1775 SHERMAN ST., SUITE 1200 12/31/2010 below) below) VP-Regional Manager (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting DENVER, CO 80203 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount Price Common Stock: J(1)12/31/2010 293 7,088 D \$.01 Par Value Common Stock: 02/28/2011 M 232 7,320 D A (2) \$.01 Par Value

F

71

D

\$ 72.47

7,249

D

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. 5. Number Transactionof Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---------|--|--------------------|---|--|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (2) | 02/28/2011 | M | 232 | 02/28/2011 | 02/28/2011 | Common Stock | 232 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Leyendecker Gregory T 1775 SHERMAN ST. SUITE 1200 DENVER, CO 80203

VP-Regional Manager

Signatures

Karin M. Writer (Attorney-In-Fact) 03/02/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person purchased 293 shares of the issuer's common stock on December 31, 2010, through the issuer's Employee Stock Purchase Plan.

Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock units were granted on February (2) 28, 2008, are associated with fiscal year 2007, and vest in four equal installments beginning on the grant date. On the vesting dates, shares are issued to the reporting person, at which time all restrictions on the vested shares will lapse.

Reporting Owners 2

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