

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

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St. Mary Land & Exploration Co.

-----  
(Name of Issuer)

-----  
Common Stock - Equity

-----  
(Title of Class of Securities)

-----  
792228108

-----  
(CUSIP Number)

Check the following box if a fee is being paid with this statement [ ].  
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)  
(See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 792228108

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Page 1 of 10 Pages

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Guardian Life Insurance Company of America  
13-2656036

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [X]  
(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

201 Park Avenue South  
New York, New York 10003

-----  
NUMBER OF 5 SOLE VOTING POWER  
SHARES 184,500

BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY EACH 58,000 (See pages 5 and 6)

REPORTING 7 SOLE DISPOSITIVE POWER  
PERSON WITH 184,500

8 SHARED DISPOSITIVE POWER  
58,000 (See pages 5 and 6)

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

575,200 (184,500 + 38,000 + 20,000 + 27,600 + 205,100)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.57%

12 TYPE OF REPORTING PERSON\*

IC

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Guardian Investor Services Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

201 Park Avenue South  
New York, New York 10003

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

6 SHARED VOTING POWER  
58,000 (See pages 3 and 4)

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER  
58,000 (See pages 3 and 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

575,200 (184,500 + 38,000 + 20,000 + 27,600 + 205,100)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.57%

12 TYPE OF REPORTING PERSON\*

IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Guardian Park Avenue Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

201 Park Avenue South  
New York, New York 10003

NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER  
EACH 127,600 (See page 2)

REPORTING PERSON 7 SOLE DISPOSITIVE POWER  
WITH

8 SHARED DISPOSITIVE POWER  
127,600 (See page 2)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

575,200 (184,500 + 38,000 + 20,000 + 27,600 + 205,100)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.57%

12 TYPE OF REPORTING PERSON\*

IV

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Guardian Stock Fund, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

201 Park Avenue South  
New York, New York 10003

NUMBER OF 5 SOLE VOTING POWER  
SHARES



-----  
12 TYPE OF REPORTING PERSON\*

EP  
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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Guardian Employees' Incentive Savings Plan  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3 SEC USE ONLY  
-----

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

201 Park Avenue South  
New York, New York 10003  
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NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY

OWNED BY 6 SHARED VOTING POWER  
EACH 38,000 (See page 1)

REPORTING 7 SOLE DISPOSITIVE POWER  
PERSON  
WITH

-----  
8 SHARED DISPOSITIVE POWER  
38,000 (See page 1)  
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-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

575,200 (184,500 + 38,000 + 20,000 + 27,600 + 205,100)  
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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.57%  
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12 TYPE OF REPORTING PERSON\*

EP  
-----

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. (a) St. Mary Land & Exploration Co.

(b) 1776 Lincoln St., Ste. 1100, Denver, CO 90203

Item 2. (a) Incorporated by reference to Item 1 of the second parts  
of the cover page (Pages 1-6 of this Schedule 13G).

(b) 201 Park Avenue South, New York, New York 10003

(c) New York, U.S.A.

(d) Common Stock Class A

(e) CUSIP 792228108

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is:

- (a)  Broker or Dealer registered under Section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act
- (c)  Insurance Company as defined in section 3(a)(19) of the Act
- (d)  Investment Company registered under section 8 of the Investment Company Act
- (e)  Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Reg. 240.13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company, in accordance with Reg. 240.13d-1(b)(1)(ii)(G) (Note: See item 7)
- (h)  Group, in accordance with Reg. 240.13d-1(b)(1)(ii)(H)

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Item 4. Ownership.

- (a) 575,200 shares)
- (b) 6.57% ) Cumulative totals from Items 5-8, 9 and  
11 of the second parts of the cover page
- (c) (i) 184,500 ) (Pages 1-6 of this Schedule 13G) which  
(ii) 390,700 ) are incorporated herein by reference.  
(iii) 184,500 )  
(iv) 390,700 )

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

- a. The Guardian Life Insurance Company of America ("Guardian Life"), an insurance company as defined in Section 3(a)(19) of the Act. IC.
- b. Guardian Investor Services Corporation ("GISC"), a wholly-owned subsidiary of Guardian Life which is registered as an investment adviser under Section 203 of the Investment Advisers Act of 1940, and which has entered into Investment Advisory Agreements with The Guardian Park Ave. Fund, Inc. and The Guardian Stock Fund, Inc. IA.
- c. The Guardian Park Ave. Fund, a mutual fund sponsored by Guardian Life and managed by GISG which is registered as an investment company under Section 8 of the Investment Company Act of 1940 (the "1940 Act"). IV.
- d. The Guardian Stock Fund, Inc., a mutual fund sponsored by Guardian Life and managed by GISG which is registered as an investment company under Section 8 of the 1940 Act. IV.

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- e. The Guardian Employees' Incentive Savings Plan, an employee benefit plan offered to employees of Guardian Life which is subject to the provisions of the Employees Retirement Income Security Act of 1974 ("ERISA") EP.
- f. The Guardian Life Insurance Company of America Master Pension Trust, a pension fund for the the employees of Guardian Life which is subject to ERISA. EP.

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certification.

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we each certify that the information set forth in this statement is true, complete and correct.

Each of the undersigned hereby agrees that the forgoing Schedule 13G is to be filed on its behalf by The Guardian Life Insurance Company of America.

Date: February 14, 1997

The Guardian Life Insurance Company of America

By: /S/ Edward K. Kane  
-----  
Edward K. Kane, Executive Vice President

Guardian Investor Services Corporation

By: /S/ Edward K. Kane  
-----  
Edward K. Kane, Senior Vice President

The Guardian Park Ave. Fund

By: /S/ Nikolaos Monoyios  
-----  
Nikolaos Monoyios, Vice President

The Guardian Stock Fund, Inc.

By: /S/ Nikolaos Monoyios  
-----  
Nikolaos Monoyios, Vice President

The Guardian Employees' Incentive Savings Plan

By: Edward K. Kane  
-----  
Edward K. Kane, Trustee

The Guardian Life Insurance Company of America  
Master Pension Trust

By: Edward K. Kane  
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