

BEST ANTHONY JAMES  
Form 4  
July 05, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BEST ANTHONY JAMES

2. Issuer Name and Ticker or Trading Symbol  
SM Energy Co [SM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1775 SHERMAN STREET, SUITE 1200

3. Date of Earliest Transaction (Month/Day/Year)  
07/02/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO & President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DENVER, CO 80203

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common Stock; \$.01 Par Value   | 06/29/2012                           |  | J <sup>(1)</sup>               |   | 341 A \$ 41.7435  | 72,302   | D  |
| Common Stock; \$.01 Par Value   | 07/02/2012                           |  | M                              |   | 3,412 A 21  | 75,714   | D  |
| Common Stock; \$.01 Par Value   | 07/02/2012                           |  | F                              |   | 1,251 D \$ 48.11  | 74,463   | D  |

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|  |            |   |       |   |          |        |   |
|--|------------|---|-------|---|----------|--------|---|
| Common<br>Stock;<br>\$.01 Par<br>Value | 07/02/2012 | M | 1,468 | A | (3)      | 75,931 | D |
| Common<br>Stock;<br>\$.01 Par<br>Value | 07/02/2012 | F | 605   | D | \$ 48.11 | 75,326 | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of<br>Shares |       |
|---|--|---|---|--------------------------------------|---|--|---|--|-------|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                                  |       |
| Restricted<br>Stock<br>Units                        | (2)  | 07/02/2012                              |   | M                                    | 3,412   | 07/02/2012   | 07/02/2012  | Common<br>Stock                        | 3,412 |
| Restricted<br>Stock<br>Units                        | (3)  | 07/02/2012                              |   | M                                    | 1,468   | 07/02/2012   | 07/02/2012  | Common<br>Stock                        | 1,468 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| BEST ANTHONY JAMES<br>1775 SHERMAN STREET<br>SUITE 1200<br>DENVER, CO 80203 | X             |           | CEO & President |       |

## Signatures

Karin M. Writer  
(Attorney-In-Fact)

07/05/2012

    \*\*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 341 shares of the issuer's common stock on June 29, 2012, 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 unit grant vests over a three year period, with 1/7th vesting on July 1, 2011, 2/7th vesting on July 2, 2012, and 4/7th vesting on July 1, 2013. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.
- (3) Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock unit grant vests over a three year period, with 1/7th vesting on July 2, 2012, 2/7th vesting on July 1, 2013, and 4/7th vesting on July 1, 2014. The vested shares will be issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares will lapse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.