

Zubieta Dennis A.  
Form 4  
August 03, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Zubieta Dennis A.

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/01/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP-Engineering & Evaluation

DENVER, CO 80203

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

(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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$.01 Par value	08/01/2012		M <sup>(1)</sup>		18,150	A	<u>(1)</u> 45,048 <sup>(3)</sup>
Common Stock, \$.01 Par value	08/01/2012		F		6,996	D	\$ 47.3 38,052
Common Stock, \$.01 Par value	08/01/2012		M		1,728	A	<u>(2)</u> 39,780
Common Stock, \$.01	08/01/2012		F		538	D	\$ 47.3 39,242

Par value

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Performance Share Award	<u>(1)</u>	08/01/2012		M <sup>(1)</sup>	18,150	08/01/2012 <sup>(1)</sup> 08/01/2012 <sup>(1)</sup>	Common Stock
Restricted Stock Units	<u>(2)</u>	08/01/2012		M	1,728	08/01/2012 08/01/2012	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zubieta Dennis A. 1775 SHERMAN STREET SUITE 1200 DENVER, CO 80203			VP-Engineering & Evaluation	

## Signatures

Karin M. Writer  
(Attorney-In-Fact) 08/03/2012

\*\*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) On August 1, 2012, the issuer issued 18,150 shares of common stock to the reporting person to settle a grant of performance share awards (the "PSAs") reported in a Form 4 for the reporting person filed on July 24, 2012. The PSAs represented the right to receive, upon the settlement of the PSAs, the determined number of earned shares of the issuer's common stock based on the achievement of performance criteria, to the extent that the PSAs had vested under separate employment service vesting provisions. The PSAs became fully vested and

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were settled in accordance with their terms on 08/01/2012.

Each restricted stock unit represents a contingent right to receive one share of stock. The restricted stock unit grants vested as follows:

- (2) 433 shares on 8/1/10, 864 shares on 8/1/11 and 1,728 shares on 8/1/12. The vested shares were issued to the reporting person on the vesting dates, at which time all restrictions on the vested shares lapsed.
- (3) The total includes the subtraction of 49 shares to correct a math error in Column 5 of Table I on a previously filed Form 4, which disclosed shares acquired by the reporting person on December 30, 2011, under the issuer's Employee Stock Purchase Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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