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ST JOE CO												
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October 06, 2	2008											
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									OMB APPROVAL			
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								ONID	3235-0287			
Check thi	s box		vvas	nington,	D.C. 20	549			Number:	January 31,		
if no long		EMENT O	ГСНАМ	CES IN I	RENEE			NEBSHID OF	Expires:	2005		
subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Estimated average				
Section 1 Form 4 or				BLUUK					burden hours per response 0.			
Form 5	Filed r	oursuant to S	Section 10	6(a) of the	e Securit	ies E	xchang	e Act of 1934,	16300136	0.0		
obligation	¹⁸ Section 1	•					-	f 1935 or Sectio	n			
may cont See Instru	inue.			vestment	•	· ·						
1(b).												
(Print or Type R	Responses)											
1 Name and A	ddress of Reporti	ing Person *	2 Ianuar	Nama and	Tielsen on	Tradin		5 Relationship of	Reporting Per	son(s) to		
CONNOLL	-		2. Issuer Symbol	Name and	Ticker of	Traum	ıg	5. Relationship of Reporting Person(s) to Issuer				
			•	ST JOE CO [JOE]								
(Least)	(First)	(Chec					k all applicable)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					Director 10% Owner				
245 RIVERS	SIDE AVENU	JE. SUITE	10/05/20	-				Diffector X Officer (give				
500	10/05/2000					below) below) Chief Accounting Officer						
			4 76 4						-			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check				
File				(In/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person				
JACKSON	VILLE, FL 322	202						Form filed by M				
								Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Securi	ities Acc	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of	2. Transaction I			· · · · · · · · · · · · · · · · · · ·				5. Amount of Securities Beneficially	6. Ownership			
Security	(Month/Day/Ye		on Date, if						Form: Direct Indire	Indirect Beneficial		
(Instr. 3)		any (Month/	Code (D) Day/Year) (Instr. 8) (Instr. 3, 4 and 5)					Owned	· · · · · · · · · · · · · · · · · · ·	Ownership		
		× ×					<i>,</i>	Following	(Instr. 4)	(Instr. 4)		
						(A)		Reported Transaction(s)				
						or		(Instr. 3 and 4)				
Common				Code V	Amount	(D)	Price	(····· ,				
Common Stock	10/05/2008			F	467	D	\$ 37.6	20,108	D			
							57.0					
Common								3,330.9281	Ι	By 401(k)		
Stock								,		Plan		

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CONNOLLY JANNA L 245 RIVERSIDE AVENUE SUITE 500 JACKSONVILLE, FL 32202			Chief Accounting Officer				
Signatures							
/s/ Janna L.							

10/06/2008 Connolly

**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).

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.