ST JOE CO Form 4 February 12, 2010

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCALMONT WILLIAM S	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)	ST JOE CO [JOE] 3. Date of Earliest Transaction	(Check all applicable)				
245 RIVERSIDE AVENUE, SUITE 500	(Month/Day/Year) 02/10/2010	Director 10% Owner Other (specify below) below) EVP & Chief Financial Officer				
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
JACKSONVILLE, FL 32202		Person				

(City)	(State)	(Zip)		Tabl	e I - N	lon-Deriva	tive Sec	curities Acq	uired	, Disposed	of, or B	Beneficial	ly Owned
1.Title of	2. Transaction	Date 2	A. Deei	ned		3.	4. S	ecurities	Acquired	5. A	mount of	6. O	wnership	7. Nature
G	0.5 1.75 /57	` \ T		ъ.		-		ъ.	1 ((75)	~		-	— :	T 11

							7. Ivaluie of
h/Day/Year) Execution Date, if	Transactio	on(A) or Di	ispose	d of (D)	Securities	Form: Direct	Indirect
any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
			(4)		Reported		
					Transaction(s)		
	Code V	Amount	(D)	Price	(Instr. 3 and 4)		
0/2010	F	840	D	\$ 27.75	120,869	D	
	any	any Code (Month/Day/Year) (Instr. 8) Code V	any Code (Instr. 3, (Month/Day/Year) (Instr. 8) Code V Amount	any Code (Instr. 3, 4 and (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D)	any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D) Price	any Code (Instr. 3, 4 and 5) Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	any Code (Instr. 3, 4 and 5) Beneficially (D) or Owned Indirect (I) Following (Instr. 4) (A) Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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.

SEC 1474

(9-02)

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

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2.			4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
e Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration	Title			
					Exercisable	Date	Title			
			Codo I	7 (A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title	Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER	Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr. 6) Resolution Date (Instr

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCCALMONT WILLIAM S 245 RIVERSIDE AVENUE SUITE 500 JACKSONVILLE, FL 32202

EVP & Chief Financial Officer

Signatures

/s/ Reece B. Alford, by power of attorney

02/12/2010

**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.

Reporting Owners 2