FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	JVAL					
OMB Number:	3235-0287					
Estimated average burd	en					
hours per response:	0.5					

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Last) (First) (Middle) 245 RIVRERSIDE AVENUE SUITE 500 (Street) JACKSONVILLE FL 32202 (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) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned (Instr. 3 and 4) Table II - Derivative Securities (Instr. 3 and 4) Table II - Derivative Securities (Instr. 3 and 4) Table II - Derivative Securities (Instr. 3 and 4) Table II - Derivative Securities (Instr. 3 and 4) Table II - Derivative Securities (Instr. 3 and 4) Table II - Derivative Securities (Instr. 4 and 5)	Name and Address of Reporting Person* MCCALMONT WILLIAM S							2. Issuer Name and Ticker or Trading Symbol ST JOE CO [JOE]									all app	olicable)		Person(s) to Issuer 10% Owner Other (spec	
City State City State City State City City State City Cit	245 RIVRERSIDE AVENUE															X	belov	ow) below)			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Instr. 3, 4 and 5) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Instr. 3, 4 and 5) 3. Transaction Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Deneficially Owned Following (Instr. 3, 4 and 4) 5. Amount of Securities Deneficially Owned Following (Instr. 3, 4 and 4) 5. Amount of Securities Deneficially Owned Following (Instr. 4) 5. Amount of Securities Deneficially Owned Following (Instr. 4) 6. Ownership Form: Direct (D) or indirect (Instr. 4) 6. Ownership Form: Direct (Instr. 4) 7. Title of Denivative Securities Date (Instr. 4) 8. Price of Derivative Securities Deneficially Owned (Instr. 4) 8. Price of Derivative Securities Underlying Der	(Street) JACKSONVILLE FL 32202						4. If Amendment, Date of Original Filed (Month/Day/Year)									X Form filed by One Reporting Person Form filed by More than One Reporting					
Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Exec																					
Common Stock 10/05/2007 A 30,747 A \$0.00 47,247 D 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) Conversion or Exercise Price of Derivative Security Security (Instr. 3) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Derivative Securities Underlying Derivative Security (Instr. 3) Conversion or Exercise Price of Derivative Security (Month/Day/Year) (Month/Day/Year) 8. Price of Derivative Security (Instr. 5) Derivative Security (Instr. 3) 8. Price of Derivative Security (Instr. 5) Derivative Security (Instr. 3) Ownership Form: Direct (D) Owned Following Reported Transaction(s) (Instr. 4) Ownership Form: Direct (D) Ownership Porm: Direct (D) Ownership Form: Direct (D) Ownership Porm: Direct (D) O	Date						Execution Date, ay/Year) if any			Transa Code (Disposed				4 and Second Sec		ties cially I Following	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership		
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Explanation of Responses:

Remarks:

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

10/09/2007

** Signature of Reporting Person

Date

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

- * 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.

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 Number.