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

**Post-Effective Amendment No. 1
to
FORM S-3**

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

The St. Joe Company
(Exact Name of Registrant as Specified in Its Charter)

Florida
(State or Other Jurisdiction of Incorporation or Organization)

59-0432511
(I.R.S. Employer Identification No.)

**245 Riverside Avenue, Suite 500
Jacksonville, Florida 32202
(904) 301-4200**
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**Christine M. Marx
The St. Joe Company
245 Riverside Avenue, Suite 500
Jacksonville, Florida 32202
(904) 301-4450**
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copies to:
**Donald C. Walkovik
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10005**

The Registrant recently offered securities pursuant to this shelf registration statement and filed a prospectus supplement, dated February 26, 2008, relating to these securities. The Registrant does not intend to offer any additional securities hereunder in the foreseeable future. As a result, the Registrant hereby terminates this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Jacksonville, State of Florida, on the 26th day of March, 2008.

THE ST. JOE COMPANY

By: /s/ William S. McCalmont

Name: William S. McCalmont

Title: Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment to the Registration Statement has been signed below by the following persons in the capacities indicated as of March 26, 2008:

Signature

*

Peter S. Rummell

*

Wm. Britton Greene

/s/ William S. McCalmont

William S. McCalmont

/s/ Janna L. Connolly

Janna L. Connolly

*

Michael L. Ainslie

*

Hugh M. Durden

*

Thomas A. Fanning

Title

Chairman of the Board and Chief Executive Officer

(Principal Executive Officer)

President and Chief Operating Officer

Chief Financial Officer

(Principal Financial Officer)

Vice President-Controller

(Principal Accounting Officer)

Director

Director

Director

Signature		Title
*		
_____ Harry H. Frampton, III	Director	
*		
_____ Dr. Adam W. Herbert, Jr.	Director	
*		
_____ Delores M. Kesler	Director	
*		
_____ John S. Lord	Director	
*		
_____ Walter L. Revell	Director	
*		
_____ William H. Walton, III	Director	

***By:** /s/ William S. McCalmont
William S. McCalmont
Attorney-in-Fact