Mail Stop 4561

July 1, 2008

## VIA U.S. MAIL AND FAX (904) 301-4201

William S. McCalmont Chief Financial Officer The St. Joe Company 245 Riverside Avenue Suite 500 Jacksonville, FL 32202

> Re: The St. Joe Company Form 10-K for Fiscal Year Ended December 31, 2007 Filed February 25, 2008 File No. 001-10466

Dear Mr. McCalmont:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Kevin Woody Branch Chief