

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>RUMMELL PETER S</u> (Last) (First) (Middle) <u>245 RIVERSIDE AVENUE</u> (Street) <u>JACKSONVILLE FL 32202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ST JOE CO [JOE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chairman & CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2006</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2006		S		900	D	\$65.62	119,100	I	By LLC
Common Stock	01/03/2006		S		200	D	\$65.64	118,900	I	By LLC
Common Stock	01/03/2006		S		100	D	\$65.65	118,800	I	By LLC
Common Stock	01/03/2006		S		500	D	\$65.66	118,300	I	By LLC
Common Stock	01/03/2006		S		200	D	\$65.67	118,100	I	By LLC
Common Stock	01/03/2006		S		6,300	D	\$66	111,800	I	By LLC
Common Stock	01/03/2006		S		200	D	\$66.01	111,600	I	By LLC
Common Stock	01/03/2006		S		600	D	\$66.06	111,000	I	By LLC
Common Stock	01/03/2006		S		300	D	\$66.09	110,700	I	By LLC
Common Stock	01/03/2006		S		2,400	D	\$66.1	108,300	I	By LLC
Common Stock	01/03/2006		S		200	D	\$66.11	108,100	I	By LLC
Common Stock	01/03/2006		S		300	D	\$66.12	107,800	I	By LLC
Common Stock	01/03/2006		S		200	D	\$66.13	107,600	I	By LLC
Common Stock	01/03/2006		S		300	D	\$66.2	107,300	I	By LLC
Common Stock	01/03/2006		S		300	D	\$66.25	107,000	I	By LLC
Common Stock	01/03/2006		S		900	D	\$66.26	106,100	I	By LLC
Common Stock	01/03/2006		S		700	D	\$66.3	105,400	I	By LLC
Common Stock	01/03/2006		S		200	D	\$66.32	105,200	I	By LLC
Common Stock	01/03/2006		S		200	D	\$66.35	105,000	I	By LLC
Common Stock	01/03/2006		S		500	D	\$66.39	104,500	I	By LLC
Common Stock	01/03/2006		S		1,400	D	\$66.4	103,100	I	By LLC
Common Stock	01/03/2006		S		100	D	\$66.42	103,000	I	By LLC
Common Stock	01/03/2006		S		200	D	\$66.47	102,800	I	By LLC
Common Stock	01/03/2006		S		800	D	\$66.51	102,000	I	By LLC
Common Stock	01/03/2006		S		2,000	D	\$66.6	100,000	I	By LLC
Common Stock								303,951	D	
Common Stock								711,923	I	By Limited Partnership

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)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Derivative Securities Acquired, Disposed of, or Exercised (Instr. 3, 4 and 5)				6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Number of Derivative Securities						
Explanation of Responses: Remarks: These transactions were effected pursuant to a Rule 10b5-1 sales plan previously adopted.													
/s/ Reece B. Alford, by power of attorney 01/05/2006													

** 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.