

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) AND (c) AND AMENDMENTS THERETO FILED  
PURSUANT to 13d-2(b)

(Amendment No. 3) 1/

St. Joe Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

790148100

(CUSIP Number)

1/ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 22 Pages

CUSIP No. 790148100

13G

Page 2 of 22 Pages

(1) NAMES OF REPORTING PERSONS

Alfred I. duPont Testamentary Trust

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

59-0226560

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  |  
(b)  |

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Florida (United States)

(5) SOLE VOTING POWER  
20,547,764

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH  
REPORTING PERSON  
WITH

(6) SHARED VOTING POWER  
21,324,326

(7) SOLE DISPOSITIVE POWER  
20,547,764

(8) SHARED DISPOSITIVE POWER  
21,324,326

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

| |

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

(12) TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
 (1) NAMES OF REPORTING PERSONS

The Nemours Foundation

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

-----

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  |  
 (b)  |

-----

(3) SEC USE ONLY

-----

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Florida (United States)

-----

	(5)	SOLE VOTING POWER 744,136
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(6)	SHARED VOTING POWER 21,324,326
	(7)	SOLE DISPOSITIVE POWER 744,136
	(8)	SHARED DISPOSITIVE POWER 21,324,326

-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

-----

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

|

-----

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

-----

(12) TYPE OF REPORTING PERSON\*

00

-----

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

---

(1) NAMES OF REPORTING PERSONS

Winfred L. Thornton

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

---

	(5)	SOLE VOTING POWER 2,021
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(6)	SHARED VOTING POWER 21,324,326
	(7)	SOLE DISPOSITIVE POWER 2,021
	(8)	SHARED DISPOSITIVE POWER 21,324,326

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

---

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

---

(12) TYPE OF REPORTING PERSON\*

IN

---

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

---

(1) NAMES OF REPORTING PERSONS

Jacob C. Belin

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

---

	(5)	SOLE VOTING POWER 9,255
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(6)	SHARED VOTING POWER 21,324,326
	(7)	SOLE DISPOSITIVE POWER 9,255
	(8)	SHARED DISPOSITIVE POWER 21,324,326

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

---

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

---

(12) TYPE OF REPORTING PERSON\*

IN

---

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
 (1) NAMES OF REPORTING PERSONS

Hugh M. Durden

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

-----  
 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) |X|  
 (b) | |

-----  
 (3) SEC USE ONLY

-----  
 (4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
 (5) SOLE VOTING POWER  
 0

NUMBER OF SHARES  
 BENEFICIALLY OWNED  
 BY EACH

-----  
 (6) SHARED VOTING POWER  
 21,324,326

REPORTING PERSON  
 WITH

-----  
 (7) SOLE DISPOSITIVE POWER  
 0

-----  
 (8) SHARED DISPOSITIVE POWER  
 21,324,326

-----  
 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

-----  
 (10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

| |

-----  
 (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

-----  
 (12) TYPE OF REPORTING PERSON\*

IN

-----  
 \*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
(1) NAMES OF REPORTING PERSONS

John F. Porter III

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) |X|  
(b) | |

-----  
(3) SEC USE ONLY

-----  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Florida (United States)

-----  
(5) SOLE VOTING POWER  
0

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH  
REPORTING PERSON  
WITH

-----  
(6) SHARED VOTING POWER  
21,324,326

-----  
(7) SOLE DISPOSITIVE POWER  
0

-----  
(8) SHARED DISPOSITIVE POWER  
21,324,326

-----  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

| |

-----  
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

-----  
(12) TYPE OF REPORTING PERSON\*

IN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
(1) NAMES OF REPORTING PERSONS

William T. Thompson III

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

-----  
(3) SEC USE ONLY

-----  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
(5) SOLE VOTING POWER  
21,150

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH

-----  
(6) SHARED VOTING POWER  
21,324,326

REPORTING PERSON  
WITH

-----  
(7) SOLE DISPOSITIVE POWER  
21,150

-----  
(8) SHARED DISPOSITIVE POWER  
21,324,326

-----  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

| |

-----  
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

-----  
(12) TYPE OF REPORTING PERSON\*

IN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
 (1) NAMES OF REPORTING PERSONS

Herbert H. Peyton

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

-----  
 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  |  
 (b)  |

-----  
 (3) SEC USE ONLY

-----  
 (4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
 (5) SOLE VOTING POWER  
 0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

-----  
 (6) SHARED VOTING POWER  
 21,324,326

-----  
 (7) SOLE DISPOSITIVE POWER  
 0

-----  
 (8) SHARED DISPOSITIVE POWER  
 21,324,326

-----  
 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,324,326

-----  
 (10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

| |

-----  
 (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

69.77%

-----  
 (12) TYPE OF REPORTING PERSON\*

IN

-----  
 \*SEE INSTRUCTIONS BEFORE FILLING OUT!

- Item 1(a). Name of Issuer:  
St. Joe Corporation
- Item 1(b). Address of Issuer's Principal Executive Offices:  
1650 Prudential Drive, Suite 400, Jacksonville, Fl 32207
- Item 2(a). Name of Person Filing:  
See Item 1 on pages 2 through 9
- Item 2(b). Address of Principal Business Office or, if None, Residence:  
1650 Prudential Drive, Suite 300, Jacksonville, Fl 32207
- Item 2(c). Citizenship:  
See Item 4 on pages 2 through 9
- Item 2(d). Title of Class of Securities:  
Common Stock
- Item 2(e). CUSIP Number:  
790148100
- Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:
- (a) | | Broker or dealer registered under Section 15 of the Act,
  - (b) | | Bank as defined in Section 3(a)(6) of the Act,
  - (c) | | Insurance Company as defined in Section 3(a)(19) of the Act,
  - (d) | | Investment Company registered under Section 8 of the Investment Company Act,
  - (e) | | Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
  - (f) | | Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 13d-1(b)(1)(ii)(F),
  - (g) | | Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G); see Item 7,
  - (h) | | Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

## Item 4. Ownership.

If the percent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1 (b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

- (a) Amount beneficially owned:  
See Item 9 on pages 2 through 9
- (b) Percent of Class:  
See Item 11 on pages 2 through 9
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote  
See Item 5 on pages 2 through 9
  - (ii) Shared power to vote or to direct the vote  
See Item 6 on pages 2 through 9
  - (iii) Sole power to dispose or to direct the disposition of  
See Item 7 on pages 2 through 9
  - (iv) Shared power to dispose or to direct the disposition of  
See Item 8 on pages 2 through 9

Instruction. For computations regarding securities which represent a right to acquire and underlying security, see Rule 13d-3(d)(1).

## Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following / /.

Instruction. Dissolution of a group require a response to this item.

N/A

## Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of an employee benefit plan, pension fund or endowment fund is not required.

N/A

## Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c), attach an exhibit stating the identification of the relevant subsidiary.

N/A

## Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to Rule 13d-1(b)(ii)(H), so indicate under Item 3(h) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c), attach an exhibit stating the identity of each member of the group.

See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

"By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect."

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----  
(Date)

/s/ Winfred L. Thornton

-----  
(Signature)

Winfred L. Thornton

-----  
(Name)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----

(Date)

/s/ Jacob C. Belin

-----

(Signature)

Jacob C. Belin

-----

(Name)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----  
(Date)

/s/ William T. Thompson III

-----  
(Signature)

William T. Thompson III

-----  
(Name)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----

(Date)

/s/ Hugh M. Durden

-----

(Signature)

Hugh M. Durden

-----

(Name)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----  
(Date)

/s/ John F. Porter III

-----  
(Signature)

John F. Porter III

-----  
(Name)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----  
(Date)

Alfred I. duPont Testamentary Trust

-----  
(Name of Trust)

/s/ Winfred L. Thornton

-----  
(Signature)

Winfred L. Thornton

-----  
(Name)

Chairman

-----  
(Title)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----  
(Date)

The Nemours Foundation

-----  
(Name of Foundation)

/s/ Jacob C. Belin

-----  
(Signature)

Jacob C. Belin

-----  
(Name)

President

-----  
(Title)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 1998

-----  
(Date)

/s/ Herbert H. Peyton

-----  
(Signature)

Herbert H. Peyton

-----  
(Name)

## EXHIBIT A

## Members of the Reporting Group(\*)

Name/Address	Classification
Alfred I. duPont Testamentary Trust 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Other-Trust
The Nemours Foundation 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Other-Foundation
Winfred L. Thornton 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Individual
William T. Thompson III 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Individual
Jacob C. Belin 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Individual
Hugh M. Durden 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Individual
John F. Porter III 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Individual
Herbert H. Peyton 1650 Prudential Drive, Suite 300 Jacksonville, FL 32207	Individual

- - - - -

\* The Alfred I. duPont Testamentary Trust and each of the persons listed above are the Reporting Persons. The Alfred I. duPont Testamentary Trust and each of the persons list above are filing this Schedule 13G as joint filers and each are considered for purpose of this Schedule 13G to be members of a single group ("Group") within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "1934 Act"). The Schedule 13G is being filed to report that the Alfred I. duPont Testamentary Trust and each of the persons listed above beneficially own shares of the St. Joe Corporation as members of the Group, instead of individually, for purpose of complying with the reporting requirements of Section 13(d) of the 1934 Act.

EXHIBIT B

Power of Attorney

ALFRED I. DUPONT TESTAMENTARY TRUST

POWER OF ATTORNEY  
FOR SCHEDULE 13G FILINGS  
REPORTING OWNERSHIP OF  
SHARES OF THE ST. JOE CORPORATION

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Winfred L. Thornton, his true and lawful attorney-in-fact and agent, with full power of substitution, for him and his name, place and stead, in any and all capacities, to sign any and all Schedule 13Gs with respect to the ownership of common stock, no par value, of St. Joe Corporation, and all amendments thereto, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Date: February 12, 1998

/s/ Jacob C. Belin

-----  
Jacob C. Belin

/s/ Hugh M. Durden III

-----  
Hugh M. Durden III

/s/ John F. Porter III

-----  
John F. Porter III

/s/ William T. Thompson III

-----  
William T. Thompson III

/s/ Herbert H. Peyton

-----  
Herbert H. Peyton

THE NEMOURS FOUNDATION

POWER OF ATTORNEY  
FOR SCHEDULE 13G FILINGS  
REPORTING OWNERSHIP OF  
SHARES OF THE ST. JOE CORPORATION

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jacob C. Belin, his true and lawful attorney-in-fact and agent, with full power of substitution, for him and his name, place and stead, in any and all capacities, to sign any and all Schedule 13Gs with respect to the ownership of common stock, no par value, of St. Joe Corporation, and all amendments thereto, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Date: February 12, 1998

/s/ Hugh M. Durden III

-----  
Hugh M. Durden III

/s/ John F. Porter III

-----  
John F. Porter III

/s/ William T. Thompson III

-----  
William T. Thompson III

/s/ Winfred L. Thornton

-----  
Winfred L. Thornton

/s/ Herbert H. Peyton

-----  
Herbert H. Peyton