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U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or  
 Section 30(f) of the Investment Company Act of 1940

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

(Print or Type Responses)

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1. Name and Address of Reporting Person\*

Alfred I. duPont Testamentary Trust

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 (Last) (First) (Middle)

1650 Prudential Drive, Suite 300

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 (Street)

Jacksonville, FL 32207

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 (City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

St. Joe Corporation SJP

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3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

12-97

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5. If Amendment, Date of Original (Month/Year)

N/A

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6. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

[ ] Director [ X ] 10% Owner  
 [ ] Officer (give title below) [ ] Other (specify below)

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7. Individual or Joint/Group Filing (Check Applicable Line)

[ ] Form filed by One Reporting Person  
 [ X ] Form filed by More than One Reporting Person

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

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock	12/10/97	J	N/A	N/A	N/A	21,324,316	I	Member of a Group
						20,547,764	D	

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(Over)

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).



Attachment to Form 4 Filed by the Alfred I. duPont Testamentary Trust  
 Reporting Beneficial Ownership of Common Stock of St. Joe Corporation  
 Dated December 10, 1997

Explanation of Response: Pursuant to instruction 4(b)(v) of Form 4, the Alfred I. duPont Testamentary Trust and each of the persons listed below are Reporting Persons. The Alfred I. duPont Testamentary Trust and each of the persons listed below are filing this Form 4 as joint filers and each are considered for purposes of this Form 4 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 ("1934 Act").

"J": This Form 4 is being filed to report that the Alfred I. duPont Testamentary Trust and each of the persons listed below beneficially own shares of St. Joe Corporation as members of the Group, instead of individually, for purposes of complying with the reporting requirements of Section 16(a) of the 1934 Act.

Name and Address of Reporting Person	Title of Security	Transaction Date	Transaction Code	Securities Acquired or Disposed of	Amount of Securities Beneficially Owned at the End of Month	Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
The Nemours Foundation 1650 Prudential Drive Suite 300 Jacksonville, FL 32207	Common Stock	12/10/97	J	N/A	21,324,316	I	Member of a Group
	Common Stock	12/10/97	J	N/A	744,136	D	
Winfred L. and Mary Anne Thornton 1650 Prudential Drive Suite 300 Jacksonville, FL 32207	Common Stock	12/10/97	J	N/A	21,324,316	I	Member of a Group
	Common Stock	12/10/97	J	N/A	2,011	D	

Name and Address of Reporting Person	Title of Security	Transaction Date	Transaction Code	Securities Acquired or Disposed of	Amount of Securities Beneficially Owned at the End of Month	Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
William T. Thompson III 1650 Prudential Drive Suite 300 Jacksonville, FL 32207	Common Stock	12/10/97	J	N/A	21,324,316	I	Member of a Group
	Common Stock	12/10/97	J	N/A	21,150	D	
Jacob C. Belin 1650 Prudential Drive Suite 300 Jacksonville, FL 32207	Common Stock	12/10/97	J	N/A	21,324,316	I	Member of a Group
	Common Stock	12/10/97	J	N/A	9,255	D	
Hugh M. Durden 1650 Prudential Drive Suite 300 Jacksonville, FL 32207	Common Stock	12/10/97	J	N/A	21,324,316	I	Member of a Group
John F. Porter III 1650 Prudential Drive Suite 300 Jacksonville, FL 32207	Common Stock	12/10/97	J	N/A	21,324,316	I	Member of a Group

Signatures to Form 4 Dated December 10, 1997  
Filed by the Alfred I. duPont Testamentary Trust  
Reporting Ownership of Common Stock of St. Joe Corporation

Alfred I. duPont Testamentary Trust

By: /s/ Winfred L. Thornton  
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Name: Winfred L. Thornton  
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Title: Chairman  
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Date: December 10, 1997  
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The Nemours Foundation

By: /s/ Jacob C. Belin  
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Name: Jacob C. Belin  
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Title: President  
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Date: December 10, 1997  
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Winfred L. and Mary Anne Thornton

By: /s/ Winfred L. Thornton  
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Name: Winfred L. Thornton  
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Date: December 10, 1997  
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By: /s/ Mary Anne Thornton  
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Name: Mary Anne Thornton  
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Date: December 10, 1997  
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William T. Thompson III

By: /s/ William T. Thompson III  
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Name: William T. Thompson III  
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Date: December 10, 1997  
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Jacob C. Belin

By: /s/ Jacob C. Belin  
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Name: Jacob C. Belin  
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Date: December 10, 1997  
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Hugh M. Durden

By: /s/ Hugh M. Durden  
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Name: Hugh M. Durden  
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Date: December 10, 1997  
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John F. Porter III

By: /s/ John F. Porter III  
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Name: John F. Porter III  
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Date: December 10, 1997  
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