
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

August 11, 2008

The St. Joe Company

(Exact name of registrant as specified in its charter)

Florida

1-10466

59-0432511

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

245 Riverside Avenue, Suite 500, Jacksonville,
Florida

32202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

904-301-4200

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) The St. Joe Company announced today that Peter S. Rummell has resigned his positions of director and Chairman of the Board in order to devote his full time and attention to his new role as Chief Executive Officer of the Nicklaus Companies and the NicklausMilstein Fund. Additional information regarding this event may be found in the Company's press release dated August 11, 2008, which is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated August 11, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The St. Joe Company

August 11, 2008

By: */s/ Christine M. Marx*

Name: Christine M. Marx

Title: General Counsel and Corporate Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 11, 2008

FOR IMMEDIATE RELEASE

**THE ST. JOE COMPANY (NYSE: JOE)
NAMES HUGH M. DURDEN CHAIRMAN**

Peter S. Rummell Named CEO of Nicklaus Companies

Jacksonville, Florida – (August 11, 2008) – The St. Joe Company (NYSE: JOE) today announced the selection of Hugh M. Durden as chairman of its board of directors. He replaces Peter S. Rummell, who is departing JOE to become CEO of the Nicklaus Companies LLC, the privately held global company founded by golf legend Jack Nicklaus, engaged in golf course design, licensing and real estate development. Rummell will also be CEO of the NicklausMilstein Fund.

“I join the rest of the board of directors in extending our sincere thanks and congratulations to Peter as he takes on his new global role,” said Durden, who has served as a member of JOE’s board since 2000 and its lead director since 2003. “Peter’s legacy with JOE in Northwest Florida provides a solid foundation for growth and change in the region for generations to come. I look forward to working with Britt Greene, JOE’s CEO, and a very talented JOE team as they continue to build on JOE’s role as a premier regional place maker with some of the most important real estate assets in Florida. JOE’s Florida is being positioned and enhanced for the return of the market that will provide shareholders with significant value creation opportunities.”

About JOE

The St. Joe Company (NYSE:JOE), a publicly held company based in Jacksonville, is one of Florida’s largest real estate development companies. We are primarily engaged in real estate development and sales, with significant interests in timber. Our mission is to create places that inspire people and make JOE’s Florida an even better place to live, work and play. We’re no ordinary JOE.

More information about JOE can be found at our web site at www.joe.com.

Forward-Looking Statements

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about our beliefs, plans, goals, expectations and intentions. Forward-looking statements involve risk and uncertainty, and there can be no assurance that the results described in such statements will be realized. Such statements are based on our current expectations and we undertake no obligation to publicly update or reissue any forward-looking statements. Risk factors that may cause the actual results to differ are described in this press release and in various documents we have filed with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2007, and our Quarterly Reports on Form 10-Q.

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