

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)

The St. Joe Company

(Name of Issuer)

Common

(Title of Class of Securities)

790148100

(CUSIP Number)

December 31, 1999

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d(c)
- Rule 13d-1(d)

- (1) Names of Reporting Persons SS or IRS Identification Nos. of Above Persons
- | | | |
|----|-------------------------------------|------------|
| a. | Wachovia Corporation | 56-1473727 |
| b. | Wachovia Bank, National Association | 56-0927594 |
- (2) Check the Appropriate Box if a Member of a Group (see Instructions)
- | | |
|----|-----|
| a. | () |
| b. | () |
- (3) SEC USE ONLY
- (4) Citizenship or Place of Organization
- | | | |
|----|-------------------------------------|----------------|
| a. | Wachovia Corporation | North Carolina |
| b. | Wachovia Bank, National Association | United States |
- | | | | |
|--|-----|--------------------------|-------|
| Number of shares Beneficially Owned by Each Reporting Person | (5) | Sole Voting Power | 1,450 |
| Owned by Each Reporting Person | (6) | Shared Voting Power | 0 |
| With | (7) | Sole Dispositive Power | 1,000 |
| | (8) | Shared Dispositive Power | 450 |
- (9) Aggregate amount Beneficially Owned by Each Reporting Person 1,450
- (10) Check if Aggregate Amount in Row 9 Excludes Certain Shares (see Instructions) ()
- (11) Percent of Class Represented by Amount in Row 9 0.0%
- (12) Type of Reporting Persons (see Instructions)
- | | | |
|----|-------------------------------------|----|
| a. | Wachovia Corporation | HC |
| b. | Wachovia Bank, National Association | BK |

ITEM 1 (a) NAME OF ISSUER:
The St. Joe Company

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
1650 Prudential Drive, Suite 400
Jacksonville, FL 32207

ITEM 2 (a) NAME OF PERSONS FILING:
Wachovia Corporation; and Wachovia Bank, National Association

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:
Wachovia Corporation
100 North Main Street
Winston-Salem, North Carolina 27104

Wachovia Bank, National Association
100 North Main Street
Winston-Salem, North Carolina 27104

ITEM 2 (c) CITIZENSHIP:
Wachovia Corporation North Carolina
Wachovia Bank, National Association United States

ITEM 2 (d) TITLE OF CLASS OF SECURITIES:
Common

ITEM 2 (e) CUSIP NUMBER:
790148100

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1 (B), OR 13D-3 (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 Advisor registered under Section 203 of the Investment Advisor 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.
- (g) Parent holding Company, in accordance with 240.13d-1 (b) (ii) (G), (Wachovia Corporation)
- (h) Group, in accordance with Rule 13d-1 (b) (1) (ii) (H)

ITEM 4 OWNERSHIP:

The following information is as of December 31, 1999:

(a)	Amount Beneficially Owned:	1,450
(b)	Percent of Class:	0.0%
(c)	Number of Shares as to which such person has:	
	(i) Sole power to vote or to direct the vote	1,450
	(ii) Shared power to vote or to direct the vote	0
	(iii) Sole power to dispose or to direct the disposition of	1,000
	(iv) Shared power to dispose or to direct the disposition of	450

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

YES

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

N/A

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Included are the following subsidiaries of Wachovia Corporation - HC:

Wachovia Bank, National Association - BK (wholly owned subsidiary of Wachovia Corporation)

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10 CERTIFICATION:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above 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 purposes 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.

Date: February 10, 2000

For: WACHOVIA CORPORATION

By: /s/ WILLIAM M. WATSON, JR.

William M. Watson, Jr.
Senior Vice President, Counsel and Secretary

For: WACHOVIA BANK, NATIONAL ASSOCIATION

By: /s/ WILLIAM M. WATSON, JR.

William M. Watson, Jr.
Senior Vice President, Counsel and Secretary

AN AGREEMENT TO FILE A JOINT STATEMENT WAS PREVIOUSLY
FILED AS EXHIBIT A IN INITIAL FILING.