

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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) November 18, 2015

**The St. Joe Company**

(Exact Name of Registrant as Specified in its Charter)

<b>Florida</b> (State or other jurisdiction of incorporation or organization)	<b>1-10466</b> (Commission File Number)	<b>59-0432511</b> (I.R.S. Employer Identification No.)
<b>133 South WaterSound Parkway</b> <b>WaterSound, Florida</b> (Address of principal executive offices)		<b>32413</b> (Zip Code)
	<b>(850) 231-6400</b> (Registrant's telephone number, including area code)	
	<b>Not Applicable</b> (Former name or former address, if changed since last report)	

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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))

**ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**(b), (c) & (d)**

On November 18, 2015, the Board of Directors of The St. Joe Company (the “Company”) appointed Jorge Gonzalez as President and Chief Executive Officer, effective immediately. Mr. Gonzalez, 50, has been with the Company for 13 years, serving in roles of increasing responsibility and most recently as the Company’s Senior Vice President of Development since March 2015. In that role, Mr. Gonzalez supervised the long and complex sector planning entitlement process that was successfully concluded earlier this year. Mr. Gonzalez has over 26 years of continuous experience in various planning and real estate related roles and holds a Master of Science in Urban and Regional Planning with a concentration in Real Estate Development from Florida State University.

Mr. Gonzalez will continue to receive his current \$250,000 base salary from his previous role as Senior Vice President of Development. In addition, Mr. Gonzalez will continue to be eligible to receive discretionary bonuses.

Also on November 18, 2015, Jeffrey Keil, the Company’s Interim Chief Executive Officer, stepped down from that position and retired as a director of the Company, with Mr. Gonzalez filling the vacancy. The Compensation Committee of the Board has approved granting Mr. Keil a \$500,000 bonus for his services as Interim Chief Executive Officer.

Mr. Gonzalez is not expected to serve on the Board’s Audit Committee, Compensation Committee or Governance and Nominating Committee.

Also on November 18, 2015, the Company and Patrick Bienvenue, Executive Vice President of the Company and Senior Advisor to the Company’s Chairman, agreed to end Mr. Bienvenue’s service with the Company, effective immediately. In connection with his departure, Mr. Bienvenue and the Company have entered into a separation and release agreement (the “Separation Agreement”). Pursuant to the Separation Agreement, Mr. Bienvenue will receive those payments and benefits provided for in his employment agreement (as described in the Company’s 2015 Proxy Statement). In addition, the Company agreed to pay Mr. Bienvenue a one-time lump sum payment of \$100,000. Further, under the Separation Agreement, Mr. Bienvenue agreed to a general release and to comply with certain non-competition, non-solicitation, confidentiality and non-disparagement obligations.

There is no arrangement or understanding between Mr. Gonzalez and any other person pursuant to which he has been appointed. There are no family relationships between Mr. Gonzalez and any of the Company’s directors or executive officers. Mr. Gonzalez’s wife owns a spa business that leases space in one of the Company’s commercial properties. The lease was entered into prior to Mr. Gonzalez becoming an executive officer and lease payments are at market rates. The Company was paid approximately \$43,000 under the lease (including common area maintenance (“CAM”) reimbursements of approximately \$15,000) during the Company’s 2014 fiscal year and the lease obligations for the 2015 fiscal year through January 2019 (the end of the current term of the lease) are approximately \$210,000 (including CAM reimbursements of approximately \$67,000).

(e)

The information set forth above under Item 5.02(b), (c) & (d) is hereby incorporated by reference into this Item 5.02(e).

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit</b>	<b>Description</b>
99.1	Press release issued by The St. Joe Company on November 19, 2015.

**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**

By: /s/ Marek Bakun

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Marek Bakun  
Chief Financial Officer

Date: November 23, 2015



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The St. Joe Company  
133 South WaterSound Parkway  
WaterSound, FL 32413  
850-231-6400

**The St. Joe Company Announces Retirement of Jeff Keil, Successor & Management Changes**

WATERSOUND, Fla.--November 19, 2015--(BUSINESS WIRE)--The St. Joe Company (NYSE: JOE) today announced that Jeffrey Keil is retiring from his position as President & Interim Chief Executive Officer, effective as of November 18, 2015. Mr. Keil has served as a Director on the St. Joe Board of Directors since 2011 and assumed the position of President and Interim CEO in August 2014 upon the retirement of Park Brady.

“The entire Board would like to thank Jeff for his agreeing to step in and serve as our President and Interim CEO during a time of need. His leadership during a period of transition at St. Joe was invaluable. Among many things, Jeff was instrumental in assessing talent at St. Joe and formulating a succession plan for our executive leadership,” said Bruce Berkowitz, Chairman of the Board.

Mr. Keil, who has also resigned from his position on the Board of Directors as of November 18, said “It would be difficult for me to imagine a happier way to conclude my tenure with St. Joe than by announcing that Jorge Gonzalez, a senior colleague at St. Joe, has been selected as my successor as President & CEO. Jorge has been with St. Joe for 13 years and his most recent assignment has been Senior Vice President of Development. In that capacity he supervised the long and complex sector planning entitlement process that was successfully concluded earlier this year, leaving the company in a position to advance development of the beautiful and contiguous land it has owned for over 50 years.”

Mr. Gonzalez has held positions of increasing responsibility throughout his tenure with the Company. “Jorge’s experience and thorough understanding of the Company’s history and operations, as well as his leadership capabilities make him an excellent choice to lead St. Joe,” said Bruce Berkowitz.

“I am excited to lead St. Joe in the position of President and CEO and I look forward to working with the talented team of individuals to take the Company into the future,” said Jorge Gonzalez. Mr. Gonzalez has also been appointed to fill the vacancy on the Company’s Board of Directors created by Mr. Keil’s retirement.

The Company also announced today the departure of Patrick Bienvenue, Executive Vice President, effective as of November 18, 2015. Mr. Bienvenue is relocating and plans to pursue other opportunities. Mr. Bienvenue joined St. Joe in September of 2011, during a time of transition with St. Joe's Board and management team. "Patrick has been invaluable over the last four years and we have benefited from his leadership and dedication in significant ways, particularly as it relates to the advancement of strategic planning and development initiatives, as well as his contribution to the accomplishment of significant development rights for the Company. We wish him well and thank him for his leadership," said Jeff Keil.

### **Important Notice Regarding Forward-Looking Statements**

This press release includes forward-looking statements, including the Company's statement regarding its belief that it is positioned to advance development of its contiguous land. The statements made by the Company are based upon management's current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include market conditions and other factors beyond the Company's control and the risk factors and other cautionary statements described in the Company's filings with the SEC, including the Company's Annual Report on Form 10-K filed with the SEC on February 27, 2015 as updated by subsequent Quarterly Reports on Form 10-Qs and other current report filings.

### **About The St. Joe Company**

The St. Joe Company together with its consolidated subsidiaries is a real estate company concentrated primarily between Tallahassee and Destin, Florida. More information about the Company can be found on its website at [www.joe.com](http://www.joe.com).

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The St. Joe Company

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Source: The St. Joe Company