

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* RUMMELL PETER S			2. Issuer Name and Ticker or Trading Symbol ST JOE CO [JOE]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman & CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/03/2005		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
245 RIVERSIDE AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) JACKSONVILLE FL 32202						
(City)	(State)	(Zip)				

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/03/2005		S		1,500	D	\$73	1,334,374	D	
Common Stock	03/03/2005		S		300	D	\$73.01	1,334,074	D	
Common Stock	03/04/2005		S		8,200	D	\$73	1,325,874	D	
Common Stock	03/04/2005		S		300	D	\$73.01	1,325,574	D	
Common Stock	03/04/2005		S		200	D	\$73.03	1,325,374	D	
Common Stock	03/04/2005		S		1,400	D	\$73.05	1,323,974	D	
Common Stock	03/04/2005		S		1,100	D	\$73.06	1,322,874	D	
Common Stock	03/04/2005		S		700	D	\$73.08	1,322,174	D	
Common Stock	03/04/2005		S		300	D	\$73.09	1,321,874	D	
Common Stock	03/04/2005		S		1,200	D	\$73.1	1,320,674	D	
Common Stock	03/04/2005		S		700	D	\$73.15	1,319,974	D	
Common Stock	03/04/2005		S		500	D	\$73.16	1,319,474	D	
Common Stock	03/04/2005		S		100	D	\$73.17	1,319,374	D	
Common Stock	03/04/2005		S		200	D	\$73.18	1,319,174	D	
Common Stock	03/04/2005		S		100	D	\$73.2	1,319,074	D	
Common Stock	03/04/2005		S		300	D	\$73.3	1,318,774	D	
Common Stock	03/04/2005		S		100	D	\$73.31	1,318,674	D	
Common Stock	03/04/2005		S		1,200	D	\$73.32	1,317,474	D	
Common Stock	03/04/2005		S		100	D	\$73.33	1,317,374	D	
Common Stock	03/04/2005		S		200	D	\$73.34	1,317,174	D	
Common Stock	03/04/2005		S		100	D	\$73.35	1,317,074	D	
Common Stock	03/04/2005		S		400	D	\$73.37	1,316,674	D	
Common Stock	03/04/2005		S		300	D	\$73.4	1,316,374	D	
Common Stock	03/04/2005		S		500	D	\$73.44	1,315,874	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative (Instr. 3)	2. Conversion of Responses (Instr. 3)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code V Transaction Code (Instr. 8)	(A) Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable (Month/Day/Year)	Expiration Date (Month/Day/Year)	Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 5)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
These transactions were effected pursuant to a Rule 10b5-1 sales plan previously adopted.													
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).													
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1013 and 15 U.S.C. 78ff.													
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.													
								** Signature of Reporting Person					
								/s/ Reece B. Alford, by power of attorney					
								Date	03/07/2005				
								Amount or Number					
								Title Shares					

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.