FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-028								

37 Estimated average burden hours per response: 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

(Street) JACKSONVILLE FL 32202 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and Securities) (Instr. 4) 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) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Month/Day/Year) (Month/Day/Y	1. Name and Address of Reporting Person* HERBERT ADAM W JR					2. Issuer Name and Ticker or Trading Symbol ST JOE CO [JOE]								(Ch	elationsh eck all ap	plicable)	g Person(s) to I			
(Street) JACKSONVILLE FL 32202 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Form: Direct (I) (Instr. 4) Table II - Derivative Securities Acquired, Disposed of Annount of Securities Securities (Instr. 3) Tansaction (Instr. 4) Table II - Derivative Securities Acquired, Disposed of Annount of Securities Securities (Instr. 3) Tansaction (Instr. 4) Table II - Derivative Securities Acquired (Instr. 3) Tansaction (Instr. 4) Tansaction (Instr. 5) Tansaction (Instr. 4) Tansaction (Instr. 4) Tansaction (Instr. 4) Tansaction (Instr. 5) Tansaction (Ins																				
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date (Month/Day/Year) 2. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction(s) (Instr. 4) 4. 1,500 A \$0.00 \$5,454 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Acquired (A) or price (D) or Indirect (D) or Indir	,													- 1	Forr	Form filed by One Reporting Person Form filed by More than One Reporting Person				
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Common Stock Code V Amount (A) or (D) Price Transaction(s) (Instr. 3 and 4)	Date					Execution Date, ay/Year) if any			Trans Code	Transaction Disposed Of (D) Code (Instr. 5)					Secur Benef Owne	ities icially d Following	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership		
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) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) 3. Transaction Date (Execution Date, if any (Month/Day/Year) 4. Transaction or Exercise Price of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4 and 5) 3. Transaction Date (Month/Day/Year) 4. Transaction Date (Month/Day/Year) 5. Number of Derivative Securities (Month/Day/Year) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3) 8. Price of Derivative Security (Instr. 5) 9. Number of derivative Security (Instr. 5) 9. Ownership Form: Disposed of (D) (Instr. 3, 4 and 5)										Code	v	Amount	Amount (A) or (D)		Price	Trans	action(s)		(Instr. 4)	
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Explanation of Responses:

Remarks:

/s/ Adam W. Herbert, Jr.

05/16/2006

** Signature of Reporting Person

Date

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. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.