

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 11, 2010

THE ST. JOE COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction
of Incorporation)

1-10466

(Commission File Number)

59-0432511

(IRS Employer
Identification No.)

245 Riverside Avenue, Suite 500
Jacksonville, FL

(Address of Principal Executive Offices)

32202

(Zip Code)

(904) 301-4200

(Registrant's Telephone Number, Including Area Code)

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-(c))

ITEM 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On May 11, 2010, the shareholders of The St. Joe Company (the "Company") voted to approve an amendment to the Company's Amended and Restated Articles of Incorporation to delete the provisions regarding the number of the Company's directors. A proposal for the amendment was previously included in the Company's 2010 proxy statement. A copy of the Articles of Amendment to the Company's Amended and Restated Articles of Incorporation is attached hereto as Exhibit 3.1.

On May 11, 2010, the Company's Board of Directors approved an amendment to the Company's Amended and Restated Bylaws providing for the number of directors of the Company to be fixed by the Board of Directors from time-to-time; provided, however, that the Company must have at least five directors. The amendment removes the prior Bylaw requirements regarding the minimum and maximum number of directors. A copy of the First Amendment to the Company's Amended and Restated Bylaws is attached hereto as Exhibit 3.2.

At its meeting, the Board also approved a resolution setting the number of directors of the Company at seven.

ITEM 5.07. Submission of Matters to a Vote of Security Holders.

The Company's Annual Meeting of Shareholders was held on May 11, 2010. At the Meeting, the shareholders elected seven directors to the Board of Directors and approved three additional proposals. A description of the proposals and the number of votes cast for, against or withheld, as well as the number of abstentions and broker non-votes, for each proposal are set forth below.

(1) Elected the following seven persons to the Company's Board of Directors:

Name	Votes For	Votes Withheld
Michael L. Ainslie	63,120,152	12,376,282
Hugh M. Durden	75,122,451	373,983
Thomas A. Fanning	75,049,268	447,166
Wm. Britton Greene	75,103,476	392,958
Delores M. Kesler	75,119,925	376,509
John S. Lord	75,128,783	367,651
Walter L. Revell	75,009,912	486,522

There were 9,870,014 broker non-votes with respect to the election of directors.

(2) Approved an amendment to the Company's Articles of Incorporation to delete the provisions regarding the number of the Company's directors:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
84,318,227	915,274	132,947

(3) Approved the Company's 2009 Employee Stock Purchase Plan, which includes a reserve of 70,000 shares of the Company's common stock for issuance under the Plan:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
75,102,550	341,502	52,382

There were 9,870,014 broker non-votes with respect to this proposal.

(4) Ratified the Audit and Finance Committee's appointment of KPMG LLP as the Company's independent registered public accounting firm for the 2010 fiscal year:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
84,923,145	381,533	61,770

ITEM 9.01. Financial Statements and Exhibits

(c) Exhibits

3.1 Articles of Amendment to Amended and Restated Articles of Incorporation.

3.2 First Amendment to Amended and Restated Bylaws.

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

Dated: May 17, 2010

By: /s/ Reece B. Alford

Reece B. Alford

Senior Vice President Corporate Counsel and
Secretary

**ARTICLES OF AMENDMENT
TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
THE ST. JOE COMPANY**

Pursuant to Sections 607.1001 and 607.1006 of the Florida Statutes, The St. Joe Company, a Florida corporation (the “Company”), does hereby adopt the following Articles of Amendment to its Amended and Restated Articles of Incorporation, as amended:

FIRST: The name of the Company is The St. Joe Company.

SECOND: The Company’s Amended and Restated Articles of Incorporation, as amended, shall be amended by: (1) deleting Amended Article VI — Directors in its entirety; (2) renumbering Articles VII through IX as Articles VI through VIII; and (3) deleting the words “establishing the number of Directors” from the existing Article VIII — Restated Articles.

THIRD: The foregoing amendment was adopted on May 11, 2010.

FOURTH: The amendment was approved by the Company’s shareholders. The number of votes cast for the amendment was sufficient for approval.

These Articles of Amendment have been executed by the undersigned officer of the Company on this 17th day of May, 2010.

THE ST. JOE COMPANY

By: /s/ Reece B. Alford
Reece B. Alford
Senior Vice President, Corporate Counsel and
Secretary

**FIRST AMENDMENT
TO AMENDED AND RESTATED BYLAWS
OF THE ST. JOE COMPANY**

The undersigned duly elected Senior Vice President, Corporate Counsel and Secretary of The St. Joe Company, a Florida corporation (the "Company"), does hereby certify that the Board of Directors of the Company unanimously approved and adopted the following amendment to the Company's Amended and Restated Bylaws on May 11, 2010, effective as of such date:

The Company's Amended and Restated Bylaws shall be amended by deleting Section 1 of Article III and replacing it with the following:

General Powers; Number. The business and property of the Company shall be managed under the direction of a Board of Directors. The number of Directors that shall constitute the Board of Directors shall be fixed exclusively by resolutions adopted by the Board of Directors from time to time; provided, however, that the Company shall not have less than five (5) directors. The Board of Directors shall have full control over the affairs of the Company and shall be authorized to exercise all of its corporate powers unless otherwise provided in these bylaws. The Directors shall be elected at the Annual Meeting of the Shareholders by a plurality of the votes cast at such election, for the term of one year, and shall serve until the election and acceptance of their duly qualified successors.

IN WITNESS WHEREOF, the undersigned has executed this First Amendment as of May 11, 2010.

/s/ Reece B. Alford

Reece B. Alford
Senior Vice President, Corporate Counsel and Secretary