

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

THE ST. JOE COMPANY

-----  
(NAME OF ISSUER)

COMMON STOCK, NO PAR VALUE PER SHARE

-----  
(TITLE OF CLASS OF SECURITIES)

790148100

-----  
(CUSIP NUMBER)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes).

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1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

EQSF ADVISERS, INC.

(EIN 13-3354359)

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK CORPORATION

-----  
5 SOLE VOTING POWER

3,466,100

NUMBER OF -----

SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

None

EACH  
REPORTING  
PERSON

7 SOLE DISPOSITIVE POWER

3,581,800

WITH

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

3,581,800

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.45%

12 TYPE OF REPORTING PERSON\*

IA

1 NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

M.J. WHITMAN ADVISERS, INC.

(EIN 13-3686379)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK CORPORATION

NUMBER OF

5 SOLE VOTING POWER

803,545

SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

NONE

EACH  
REPORTING  
PERSON

7 SOLE DISPOSITIVE POWER

861,820

WITH

8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

861,820

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.07%

12 TYPE OF REPORTING PERSON\*  
IA

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
  
MARTIN J. WHITMAN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

NUMBER OF 5 SOLE VOTING POWER  
SHARES NONE (SEE ITEM 4)

BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY NONE

EACH 7 SOLE DISPOSITIVE POWER  
REPORTING NONE (SEE ITEM 4)

PERSON WITH 8 SHARED DISPOSITIVE POWER  
NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON  
-0- (SEE ITEM 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
-0-

12 TYPE OF REPORTING PERSON\*  
IN

ITEM 1.

(A) NAME OF ISSUER:

The St. Joe Company (the "Issuer").

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES OR, IF NONE, RESIDENCE:

1650 Prudential Drive, Suite 400, Jacksonville, FL 32207

ITEM 2.

(A) NAME OF PERSON FILING:

This schedule is being jointly filed by EQSF Advisers, Inc. ("EQSF"), M.J.

Whitman Advisers, Inc. ("MJWA") and Martin J. Whitman, the Chief Executive Officer of EQSF and Chief Investment Officer of MJWA and controlling person of EQSF and MJWA. (EQSF, MJWA and Martin J. Whitman are sometimes collectively referred to hereinafter as "Filer"). Attached hereto as an exhibit is a copy of the joint Schedule 13G filing agreement among the reporting persons.

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The address of the principal executive office of EQSF, MJWA and Mr. Whitman is: 767 Third Avenue, New York, New York 10017-2023.

(C) CITIZENSHIP:

The citizenship or place of organization of each of the reporting persons is as follows:

EQSF

New York State Corporation.

MJWA

New York State Corporation.

MARTIN J. WHITMAN

United States Citizen.

(D) TITLE OF CLASS OF SECURITIES:

Class A Common Stock, \$.33 1/3 par value per share.

(E) CUSIP NUMBER:

790148100

ITEM 3. IF THIS STATEMENT IS BEING FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

(E) Investment Adviser registered under section 203 OF THE INVESTMENT ADVISERS ACT OF 1940 (EQSF and MJWA).

ITEM 4. OWNERSHIP.

(a)& (b) EQSF beneficially owns 3,581,800 shares, or 4.45% of the class of securities of the issuer. MJWA beneficially owns 861,820 shares, or 1.07% of the class of securities of the issuer.

(c) (i) EQSF: 3,466,100  
MJWA: 803,545

(ii) Not applicable.

(iii) EQSF: 3,581,800  
MJWA: 861,820

(iv) Not applicable.

Mr. Whitman disclaims beneficial ownership of all such shares.

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

Not applicable.

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

Third Avenue Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 2,147,200 of the shares reported by EQSF, Third Avenue Small-Cap Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 191,000 of the shares reported by EQSF, Third Avenue Real Estate Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 805,800 of the shares reported by EQSF, Third Avenue Value Portfolio of the WRL Series Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 195,500 of the shares reported by EQSF, Third Avenue Small-Cap Value Portfolio of the Met Investors Series Trust, an investment company registered under the Investment Company Act of 1940, has the right to

receive dividends from, and the proceeds from the sale of, 5,600 of the shares reported by EQSF, Third Avenue Variable Series Trust of the Third Avenue Value Portfolio, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 86,300 of the shares reported by EQSF, American Express Partners Small-Cap Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 115,700 of the shares reported by EQSF, and Integrity Life/Legends Third Avenue Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 34,700 of the shares reported by EQSF. Various clients for whom MJWA acts as investment advisor have the right to receive dividends from, and the proceeds of the sale of, the shares reported by MJWA.

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

Not Applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and 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.

July 10, 2002

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(Date)

EQSF ADVISERS, INC.

BY:/S/ MARTIN J. WHITMAN

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Martin J. Whitman  
Chairman, and Chief Executive Officer

M.J. WHITMAN ADVISERS, INC.

BY:/S/ MARTIN J. WHITMAN

-----  
Martin J. Whitman  
Chairman and Chief Investment Officer

/S/ MARTIN J. WHITMAN

-----  
Martin J. Whitman, President

JOINT FILING AGREEMENT

In accordance with Rule 13d-1 (f) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Entities (as such term is defined in the Schedule 13G) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, no par value per share, of The St. Joe Company, and that this Agreement be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 10th day of July, 2002.

EQSF ADVISERS, INC.

By:/s/ MARTIN J. WHITMAN

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Martin J. Whitman  
Chairman and Chief Executive Officer

M.J. WHITMAN ADVISERS, INC.

By:/s/ MARTIN J. WHITMAN

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Martin J. Whitman  
Chairman and Chief Investment Officer

/s/ MARTIN J. WHITMAN

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Martin J. Whitman