ST JOE CO Form 4 October 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

Form 5
obligations
may continue.

See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> Frampton Harry H III			2. Issuer Name and Ticker or Trading Symbol ST JOE CO [JOE]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 245 RIVERSIDE AVENUE, SUITE 500			3. Date of Earliest Transaction (Month/Day/Year) 10/01/2007					X Director 10% Owner Officer (give title Other (specify below)				
	(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
JACKSON	VILLE, FL 32202	2						Form filed by M Person	More than One Re	porting		
(City)	(State)	(Zip)	Table	e I - Non-	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deem Execution any (Month/D	Date, if	3. Transact Code (Instr. 8)		ispose 4 and (A) or	ed of (D)	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 o Indirect Beneficial Ownership (Instr. 4)		
Common Stock	10/01/2007			A	460	A	\$ 33.95	6,853	D			
Common Stock								5,000	I	By wife.		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

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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	2.	3. Transaction Date		4. T	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amour	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. :	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(=====
					4, and 5)						
					4, and 3)						
									Amount		
						D.	Б		or		
						Date	Expiration	Title 1	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Frampton Harry H III 245 RIVERSIDE AVENUE SUITE 500 JACKSONVILLE, FL 32202	X					

Signatures

/s/ Reece B. Alford, by power of attorney 10/02/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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