

Harrelson David
Form 3
January 23, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Harrelson David

(Last) (First) (Middle)

133 SOUTH WATERSOUND
PARKWAY

(Street)

WATERSOUND, Â FL Â 32413

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/12/2011

3. Issuer Name **and** Ticker or Trading Symbol
ST JOE CO [JOE]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Vice President, Timberland

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

4,866

D Â

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

SEC 1473 (7-02)

**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 control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	Â (1)	08/18/2013	Common Stock	1,875	\$ 32.65	D	Â
Stock Options (Right to Buy)	Â (1)	02/12/2017	Common Stock	1,446	\$ 54.05	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	366	\$ (3)	D	Â
Performance-Based Restricted Stock Units	Â (4)	Â (4)	Common Stock	1,464	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Harrelson David 133 SOUTH WATERSOUND PARKWAY WATERSOUND, FL 32413	Â	Â	Â Vice President, Timberland		Â

Signatures

/s/ David S.
Harrelson

01/20/2012

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) These options are immediately exercisable.

(2) These restricted stock units vest in accordance with the following schedule: 183 vest on each of the first through fourth anniversaries of the grant date (February 10, 2009).

(3) Each restricted stock unit represents a contingent right to receive one share of common stock.

(4) The performance-based restricted stock units are subject to performance-based vesting conditions over a three-year performance period ending January 31, 2012. Performance-based restricted stock units that do not vest will be cancelled.

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

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