

Borick Kenneth  
 Form 4  
 February 12, 2013

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
 Borick Kenneth

(Last) (First) (Middle)  
 133 SOUTH WATERSOUND PARKWAY  
 (Street)

WATERSOUND, FL 32413

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 02/10/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, General Counsel

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 of Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock	02/10/2013		M	399	A	11	12,248	D	
Common Stock	02/10/2013		F	131	(2) D	\$	22.92	12,117	D

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 27.88					(3) 02/17/2013	Common	2,250	
Stock Options (Right to Buy)	\$ 32.65					(3) 08/18/2013	Common	1,200	
Stock Options (Right to Buy)	\$ 54.05					(3) 02/12/2017	Common	2,595	
Restricted Stock Units	(4)	02/10/2013		M	399	(5) (5)	Common	399	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Borick Kenneth 133 SOUTH WATERSOUND PARKWAY WATERSOUND, FL 32413			SVP, General Counsel	

**Signatures**

/s/ Kenneth M. Borick 02/12/2013

\*\*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).

(1) On February 10, 2013, 399 of the Reporting Person's restricted stock units were settled for an equal number of shares of Common Stock.

(2) Reflects shares forfeited to pay taxes in connection with vesting of restricted stock award.

(3) These options are immediately exercisable.

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

(5) These restricted stock units vested in accordance with the following schedule: 398 vested each on the first and third anniversaries of the grant date (February 10, 2009) and 399 vested each on the second and fourth anniversaries of the grant date.

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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