

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) Code V Amount (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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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 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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