

Mail Stop 4561

July 1, 2008

VIA U.S. MAIL AND FAX (904) 301-4201

William S. McCalmont  
Chief Financial Officer  
The St. Joe Company  
245 Riverside Avenue  
Suite 500  
Jacksonville, FL 32202

**Re: The St. Joe Company  
Form 10-K for Fiscal Year Ended  
December 31, 2007  
Filed February 25, 2008  
File No. 001-10466**

Dear Mr. McCalmont:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Kevin Woody  
Branch Chief