FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* APGAR ROBERT F						2. Issuer Name and Ticker or Trading Symbol CONSOLIDATED TOMOKA LAND CO CTO]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify				Owner
(Last) (First) (Middle) P O BOX 10809						3. Date of Earliest Transaction (Month/Day/Year) 02/09/2006								X Senior Vice President				
(Street) DAYTONA BEACH FL 32120-0						If Amendment, Date of			of Original Filed (Month/Day/Year)					6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)																		
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day)					ction	on 2A. Deemed Execution Date,			3. Transaction Code (Instr. 8)		4. Securities Acquired (Disposed Of (D) (Instr. 3		ed (A) or	5. Amount Securities Beneficial		ount of ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
									Code	v	Amount	(A) or (D)	Price		Trans	action(s) 3 and 4)		(Instr. 4)
Common Stock 02/09					/2006				S		300	D	\$6	\$63.5		14,582	D	
Common Stock					02/09/2006						300	D	\$6	\$63.26		4,282	D	
Common Stock				02/09/			S		300	D	\$6	\$63.28		13,982	D			
Common Stock				02/09/			S		300	D	\$	\$63		13,682	D			
Common Stock				02/09/			S		300	D	\$6	\$62.5		13,382	D			
Common Stock				02/09/			S		300	D	\$61	\$61.9333		13,082	D			
Common Stock 02/				02/09/	02/09/2006						300	D	\$61	\$61.1667		12,782	D	
Common Stock 02/09/20					2006				S		400	D	\$61	\$61.1425		12,382	D	
	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)				ection Instr.	r. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/V		ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun or Numbe of Title Shares		Deri Sec (Insi	rice of vative urity tr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

Robert F. Apgar

02/09/2006

** Signature of Reporting Person

Date

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

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

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 Number.

^{*} 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).