UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 10-Q

__X__ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For six months ended February 28, 2001.

OR

_____ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____________________ to ____________________.

Commission file number 0-261.

ALICO, INC.
(Exact name of registrant as specified in its charter)

Florida (State or other jurisdiction of incorporation of organization)	59-0906081 (I.R.S. Employer Identification No.)
P. O. Box 338, La Belle, FL (Address of principal executive offices)	33975 (Zip Code)

Registrant's telephone number, including area code 863/675-2966

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

There were 7,031,625 shares of common stock, par value $1.00 per share, outstanding at April 12, 2001.

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PART I. FINANCIAL INFORMATION
Item 1. Financial Statements

ALICO, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited - See Accountants' Review Report)

<S>	Three Months Ended Feb. 28, 2001 <C>	Three Months Ended Feb. 29, 2000 <C>	Six Months Ended Feb. 28, 2001 <C>	Six Months Ended Feb. 29, 2000 <C>
Revenue:				
Citrus	$10,421,372	$ 9,169,863	$ 11,516,991	$ 10,872,427
Sugarcane	6,303,311	5,021,040	9,241,521	6,472,180
Ranch	951,472	582,446	5,751,244	3,569,264
Rock products				

and sand	412,213	333,432	833,858	682,272
Oil lease and land rentals	167,860	193,876	372,600	607,012
Forest products	576	12,168	28,283	45,416
Profit on sales of real estate	1,025,459	132,003	1,220,723	12,991,854
Interest and investment income	229,659	1,565,781	731,581	2,335,453
Other	51,251	10,628	141,856	10,455
Total revenue	19,563,173	17,021,237	29,838,657	37,586,333
Cost and expenses:				
Citrus production, harvesting and marketing	9,424,949	8,527,121	10,260,103	9,602,576
Sugarcane production and harvesting	5,056,250	4,452,486	7,292,628	5,875,186
Ranch	918,405	523,905	5,233,684	3,423,473
Real estate expenses	84,003	118,464	182,351	287,818
Interest	979,890	777,157	1,708,700	1,409,556
Other, general and administrative	1,165,033	725,944	2,046,407	1,321,829
Total costs and expenses	17,628,530	15,125,077	26,723,873	21,920,438
Income before income taxes	1,934,643	1,896,160	3,114,784	15,665,895
Provision for income taxes	643,777	643,575	1,019,174	5,801,939
Net income	1,290,866	1,252,585	2,095,610	9,863,956
Weighted average number of shares outstanding	7,027,827	7,027,827	7,027,827	7,027,827
Per share amounts:				
Basic and diluted	$ .18	$ .18	$ .30	$ 1.40
Dividends	$ -	$ -	$ 1.00	$ .30

<FN>
See accompanying Notes to Condensed Consolidated Financial Statements.
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ALICO, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(See Accountants' Review Report)

	February 28, 2001 (Unaudited)	August 31, 2000
ASSETS		
<S>	<C>	<C>
Current assets:		
Cash and cash investments	$ 2,489,053	$ 1,796,428
Marketable Securities	18,428,247	18,055,099
Accounts receivable	10,392,243	11,954,721
Mortgage and notes receivable	2,544,976	2,509,034
Inventories	17,243,833	21,915,039

Other current assets	393,641	348,062
Total current assets	51,491,993	56,578,383
Notes receivable, non-current	7,553,043	7,334,579
Land held for development and sale	7,502,494	7,147,937
Investments	1,163,388	959,252
Property, buildings and equipment	137,747,147	136,822,381
Less: Accumulated depreciation	(33,002,429)	(31,966,492)
Total assets	$172,455,636	$176,876,040

ALICO, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(See Accountants' Review Report)
(Continued)

<S>

LIABILITIES	February 28, 2001 (Unaudited)	August 31, 2000
	<C>	<C>
Current liabilities:		
Accounts payable	$ 1,367,540	$ 2,429,242
Due to profit sharing plan	0	429,784
Accrued ad valorem taxes	374,360	1,780,807
Current portion of notes payable	1,298,890	1,298,890
Accrued expenses	1,187,928	988,011
Income taxes payable	1,290,946	4,169,517
Deferred income taxes	895,833	1,250,026
Total current liabilities	6,415,497	12,346,277
Deferred revenue	9,652,407	9,540,000
Notes payable	46,782,766	40,302,855
Deferred income taxes	10,592,354	10,889,095
Deferred retirement benefits	350,502	252,809
Total liabilities	73,793,526	73,331,036
STOCKHOLDERS' EQUITY		
Common stock	$ 7,027,827	$ 7,027,827
Additional paid in capital	104,354	17,885
Accumulated other comprehensive income	1,122,299	1,159,445
Retained earnings	90,407,630	95,339,847
Total stockholders' equity	98,662,110	103,545,004
Total liabilities and stockholders' equity	$172,455,636	$176,876,040

<FN>
See accompanying Notes to Condensed Consolidated Financial Statements.
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ALICO, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(See Accountants' Review Report)

<S>	Common Stock Shares Issued <C>	Common Stock Amount <C>	Retained Earnings <C>	Accumulated Other Comprehensive Income <C>	Additional Paid in Capital <C>	Total <C>
Balances, August 31, 1999	7,027,827	$7,027,827	$83,337,579	$1,029,953	-	$91,395,359
Comprehensive income:						
Net income for the year ended August 31, 2000	-	-	14,110,616	-	-	14,110,616
Unrealized gains on securities, net of taxes and reclassification adjustment	-	-	-	129,492	-	129,492
Total comprehensive income						14,240,108
Dividends paid	-	-	(2,108,348)	-	-	(2,108,348)
Stock based compensation	-	-	-	-	$17,885	17,885
Balances, August 31, 2000	7,027,827	$7,027,827	$95,339,847	$1,159,445	$17,885	$103,545,004
Comprehensive income:						
Net income for the six months ended February 28, 2001	-	-	2,095,610	-	-	2,095,610
Unrealized gains on securities, net of taxes and reclassification adjustment	-	-	-	(37,146)	-	(37,146)
Total comprehensive income						2,058,464
Dividends paid	-	-	(7,027,827)	-	-	(7,027,827)
Stock based compensation	-	-	-	-	$86,469	86,469
Balances, February 28, 2001 (Unaudited)	7,027,827	$7,027,827	$90,407,630	$1,122,299	$104,354	$98,662,110

Disclosure of reclassification amount:	February 28, 2001 (Unaudited)	August 31, 2000
Unrealized holding gains (losses) arising during the period	$(552,477)	$2,176,940
Less: reclassification adjustment for gains (losses) included in net income	(515,331)	2,047,448
Net unrealized gains (losses) on securities	$ (37,146)	$ 129,492

<FN>
See accompanying Notes to Condensed Consolidated Financial Statements.

ALICO, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited - See Accountants' Review Report)

	Six Months Ended February 28,	
	2001	2000
<S>	<C>	<C>
Cash flows from operating activities:		
Net income	$ 2,095,610	$9,863,956
Adjustments to reconcile net income to cash provided from (used for) operating activities:		
Depreciation and amortization	3,470,493	2,747,779
Net decrease in current assets and liabilities	1,528,714	1,197,886
Deferred income taxes	(628,525)	3,711,525
Gain on sales of real estate	(1,038,372)	(12,991,854)
Other	(318,693)	(202,236)
Net cash provided from operating activities	5,109,227	4,327,056
Cash flows from (used for) investing activities:		
Purchases of property and equipment	(4,719,030)	(6,642,920)
Proceeds from sales of real estate	692,676	4,141,731
Proceeds from sales of property and equipment	880,351	309,712
Purchases of marketable securities	(1,558,796)	(1,024,602)
Proceeds from sales of marketable securities	1,090,519	553,895
Net cash used for investing activities	(3,614,280)	(2,662,184)
Cash flows from (used for) financing activities:		
Notes receivable collections	(254,406)	38,074
Repayment of bank loan	(24,038,916)	(16,201,724)
Proceeds from bank loan	30,518,827	16,643,391
Dividends paid	(7,027,827)	(2,108,348)
Net cash used for financing activities	(802,322)	(1,628,607)
Net increase in cash and cash investments	$ 692,625	$ 36,265
Cash at beginning of period	1,796,428	740,829
Cash at end of period	2,489,053	777,094
Supplemental disclosures of cash flow information:		
Cash paid for interest, net of amount capitalized	$1,857,944	$1,560,086
Cash paid for income taxes	$4,291,269	$ 383,817
Non-cash investing and financing activities:		
Mortgage and notes receivable issued in exchange for land, less unamortized discount	$ -0-	$11,511,190

Fair value adjustments to securities available for sale	$ (59,557)	$ 444,520
Income tax effect related to fair value adjustment	$ 22,411	$ 166,926

<FN>
See accompanying Notes to Condensed Consolidated Financial Statements.
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ALICO, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(See Accountants' Review Report)

1. Basis of financial statement presentation:

The accompanying condensed consolidated financial statements include the accounts of Alico, Inc. and its wholly owned subsidiaries, Saddlebag Lake Resorts, Inc. (Saddlebag) and Agri-Insurance Company, Ltd. (Agri), after elimination of all significant intercompany balances and transactions.

The accompanying unaudited condensed consolidated financial statements have been prepared on a basis consistent with the accounting principles and policies reflected in the Company's annual report for the year ended August 31, 2000. In the opinion of Management, the accompanying unaudited condensed consolidated financial statements contain all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of its consolidated financial position at February 28, 2001 and August 31, 2000 and the consolidated results of operations and cash flows for the three and six months ended February 28, 2001 and February 29, 2000.

The basic business of the Company is agriculture which is of a seasonal nature and subject to the influence of natural phenomena and wide price fluctuations. Fluctuation in the market prices for citrus fruit has caused the Company to recognize additional revenue from the prior year's crop totaling $280,758 in 2001 and $1,839,642 in 2000. The results of operations for the stated periods are not necessarily indicative of results to be expected for the full year.

2. Real Estate:

Real Estate sales are recorded under the accrual method of accounting. Under this method, a sale is not recognized until payment is received, including interest, aggregating 10% of the contract sales price for residential properties and 20% for commercial properties.

3. Mortgage and notes receivable:

Mortgage and notes receivable arose from real estate sales. The balances at February 28, 2001 and August 31, 2000 are as follows:

	February 28, 2001	August 31, 2000
Mortgage notes receivable on retail land sales	$ 238,019	$ 238,417
Mortgage notes receivable on bulk land sales	9,540,000	9,540,000
Other notes receivable	320,000	65,196
Total mortgage notes receivable	$ 10,098,019	$ 9,843,613
Less current portion	2,544,976	2,509,034
Non-current portion	$ 7,553,043	$7,334,579

In July 2000, the Company received a mortgage note in exchange for land sold. The note totaled $9,540,000 and principal payments of $2,385,000 are due annually on July 14, bearing interest at the LIBOR, over the next four years.

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4. Inventories:

A summary of the Company's inventories (in thousands) is shown below:

	February 28, 2001	August 31, 2000
Unharvested fruit crop on trees	$ 8,661,770	$ 9,160,234
Unharvested sugarcane	2,134,993	5,095,514
Beef cattle	6,232,666	7,469,897
Sod	214,404	189,394
Total inventories	$ 17,243,833	$21,915,039

Subject to prevailing market conditions, the Company may hedge a portion of its beef inventory by entering into cattle futures contracts to reduce exposure to changes in market prices. Any gains or losses anticipated under these agreements were deferred, with the cost of the related cattle being adjusted when the contracts are settled. As discussed in the Company's first quarter 10-Q, effective September 1, 2000, gains and losses under these agreements are recognized as incurred. The Company recorded losses under these agreements for the three months ended February 28, 2001 totaling $38,000.

5. Income taxes:

The provision for income taxes for the quarters and six months ended February 28, 2001 and February 29, 2000 is summarized as follows:

	Three Months Ended		Six Months Ended	
	Feb. 28, 2001	Feb. 29, 2000	Feb. 28, 2001	Feb. 29, 2000
	<C>	<C>	<C>	<C>
Current:				
Federal income tax	$ 842,581	$1,137,366	$1,395,355	$1,829,848
State income tax	163,895	139,780	252,344	260,566
	1,006,476	1,277,146	1,647,699	2,090,414
Deferred:				
Federal income tax	(308,573)	(555,221)	(535,546)	3,154,796
State income tax	(54,126)	(78,350)	(92,979)	556,729
	(362,699)	(633,571)	(628,525)	3,711,525
Total provision for income taxes	$ 643,777	$ 643,575	$1,019,174	$5,801,939

Following is a reconciliation of the expected income tax expense computed at the U.S. Federal statutory rate of 34% and the actual income tax provision for the quarters and six months ended February 28, 2001 and February 29, 2000:

	Three Months Ended		Six Months Ended	
	Feb. 28, 2001	Feb. 29, 2000	Feb. 28, 2001	Feb. 29, 2000

	<C>	<C>	<C>	<C>
Expected income tax	$ 657,779	$ 644,695	$ 1,059,027	$ 5,326,404
Increase (decrease) resulting from:				
State income taxes, net of federal benefit	71,581	41,236	103,754	539,415
Nontaxable interest and dividends	(31,606)	(31,052)	(64,026)	(57,788)
Tax exempt income from Agri-Insurance Co, Ltd	(133,585)	-0-	(133,585)	-0-
Other reconciling items, net	(20,392)	(11,304)	54,004	(6,092)
Total provision for income taxes	$ 643,777	$ 643,575	$ 1,019,174	$ 5,801,939

6. Indebtedness:

The Company has financing agreements with commercial banks that permit the Company to borrow up to $44 million. The financing agreements allow the Company to borrow up to $41 million which is due in 2002 and up to $3 million which is due on demand. In March 1999, the Company mortgaged 7,680 acres for $19 million in connection with a $22.5 million acquisition of producing citrus and sugarcane operations. The total amount of long-term debt under these agreements at February 28, 2001 and August 31, 2000 was $46,782,766 and $40,302,855, respectively.

Maturities of the indebtedness of the Company over the next five years are as follows: 2001- $1,298,890; 2002- $32,479,973; 2003- $1,303,559; 2004- $1,306,142; 2005- $1,308,905; thereafter $10,384,187.

Interest cost expensed and capitalized during the six months ended February 28, 2001 and February 29, 2000 was as follows:

	2001	2000
Interest expensed	$1,708,700	$1,409,556
Interest capitalized	109,909	228,667
Total interest cost	$1,818,609	$1,638,223

7. Dividends:

On October 3, 2000 the Company declared a year-end dividend of $1.00 per share, which was paid on October 27, 2000.

8. Disclosures about reportable segments:

Alico, Inc. has four reportable segments: citrus, sugarcane, ranching and general corporate. The commodities produced by these segments are sold to wholesalers and processors who prepare the products for consumption. The Company's operations are located in Florida.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. Alico, Inc. evaluates performance based on profit or loss from operations before income taxes. Alico, Inc.'s reportable segments are strategic business units that offer different products. They are managed separately because each segment requires different management techniques, knowledge and skills.

The following table presents information for each of the Company's operating segments as of and for the six months ended February 28, 2001:

	Citrus	Sugarcane	Ranch	General Corporate*	Consolidated Total
Revenue	$ 11,516,991	9,241,521	5,751,244	3,328,901	29,838,657
Costs and expenses	10,260,103	7,292,628	5,233,684	3,937,458	26,723,873
Depreciation and amortization	1,243,000	1,256,219	718,639	252,635	3,470,493
Segment profit	1,256,888	1,948,893	517,560	(608,557)	3,114,784
Segment assets	54,845,676	51,831,962	20,407,345	45,370,653	172,455,636

The following table presents information for each of the Company's operating segments as of and for the six months ended February 29, 2000:

	Citrus	Sugarcane	Ranch	General Corporate*	Consolidated Total
Revenue	$ 10,872,427	6,472,180	3,569,264	16,672,462	37,586,333
Costs and expenses	9,602,576	5,875,186	3,423,473	3,019,203	21,920,438
Depreciation and amortization	1,214,698	992,681	288,922	251,478	2,747,779
Segment profit	1,269,851	596,994	145,791	13,653,259	15,665,895
Segment assets	56,030,620	49,794,338	20,969,288	40,175,563	166,969,809

*Consists of rents, investments, real estate activities and other such items of a general corporate nature.

9. Stock Option Plan

On November 3, 1998, the Company adopted the Alico, Inc., Incentive Equity Plan (The Plan) pursuant to which the Board of Directors of the Company may grant options, stock appreciation rights, and/or restricted stock to certain directors and employees. The Plan authorizes grants of shares or options to purchase up to 650,000 shares of authorized but unissued common stock. Stock options granted have vesting schedules which are at the discretion of the Board of Directors and determined on the effective date of the grant.

	Shares	Weighted average exercise price	Weighted average remaining contractual Life (in years)
Balance outstanding, August 31, 2000	49,692	14.62	10
Granted	51,074	14.62	
Balance outstanding, February 28, 2001	100,766	14.62	

On February 28, 2001, there were 49,692 shares exercisable and 549,234 shares available for grant.

ITEM 2. Management's Discussion and Analysis of Financial Condition and

Results of Operations.

LIQUIDITY AND CAPITAL RESOURCES:

Working capital increased to $45,076,496 at February 28, 2001, up from $44,232,006 at August 31, 2000. As of February 28, 2001, the Company had cash and cash investments of $2,489,053 compared to $1,796,428 at August 31, 2000. Marketable securities increased from $18,055,099 to $18,428,247 during the same period. The ratio of current assets to current liabilities increased to 8.03 to 1 at February 28, 2001 from 4.58 to 1 at August 31, 2000. Total assets decreased to $172,455,636 at February 28, 2001, compared to $176,876,040 at August 31, 2000.

In connection with financing agreements with commercial banks (See Note 6 under Notes to Condensed Consolidated Financial Statements), the Company has an unused availability of funds of approximately $12.8 million at February 28, 2001.

RESULTS OF OPERATIONS:

The basic business of the Company is agriculture, which is of a seasonal nature and subject to the influence of natural phenomena and wide price fluctuations. The results of operations for the stated periods are not necessarily indicative of results to be expected for the full year.

Net income for the six months ending February 28, 2001 decreased by $7,768,346 when compared to the same period a year ago. ($2,095,610 vs. $9,863,956 for the six months ended February 28, 2001 and February 29, 2000, respectively). Net income increased during the three months ended February 28, 2001, compared to the same period a year ago ($1,290,866 vs. $1,252,585).

Income before income taxes decreased $12,551,111 for the six months ended February 28, 2001, when compared to the same period a year ago. This was primarily due to the decrease in earnings from real estate activities ($1,038,372 for the six months ended February 28, 2001 compared to $12,704,036 for the six months ended February 29, 2000).

Earnings from agricultural activities increased from the prior year ($2,276,551 vs. $1,269,837 for the second quarter, and $3,723,341 vs. $2,012,636 during the first six months of fiscal 2001 and 2000, respectively).

Citrus

Citrus earnings increased for the second quarter ($996,423 during fiscal 2001 vs. $642,742 during fiscal 2000) but decreased slightly during the six months ended February 28, 2001, when compared to the prior year ($1,256,888 during the first half of fiscal 2001 vs. $1,269,851 during the same period in fiscal 2000). This is largely the result of the recognition of revenue from the fiscal 1999 fresh fruit crop which was greater than the comparable amount realized in the second quarter of the current year ($280,758 in the second quarter of fiscal 2001, compared to $758,750 in the second quarter of fiscal 2000, see Note 1 to the Notes to Condensed Consolidated Financial Statements).

Sugarcane

Sugarcane earnings increased both for the second quarter ($1,247,061 for fiscal 2001 vs. $568,554 for fiscal 2000) and the six months ended February 28, 2001 ($1,948,893 vs. $596,994 for the six months ended February 29, 2000) Producing acres have increased and, as a result, more acres are being harvested. The increased yields and market prices continue to contribute to the improvement.

Ranching

Ranch earnings decreased for the second quarter ($33,067 vs. $58,541 for the three months ended February 28, 2001 and February 29, 2000, respectively) but increased when compared to a year ago ($517,560 vs. $145,791 for the six months ended February 28, 2001 and February 29, 2000, respectively). Increased production and improved market prices for beef are the primary cause of the improvement.

General Corporate

The Company is continuing its marketing and permitting activities for its land which surrounds the Florida Gulf Coast University site.

The Company announced the formation of Agri-Insurance Company, Ltd. (Agri) a wholly owned subsidiary, during July of 2000. The insurance company has been capitalized by transferring cash and approximately 6,000 acres of the Lee County property along with the sales contracts, referred to below. General and administrative expenses increased $725 thousand, primarily due to the formation of Agri. Through Agri, the Company expects to be able to underwrite previously uninsurable risk related to catastrophic crop and other losses.

Additionally, the insurance company will have access to reinsurance markets, otherwise inaccessible. While Agri has underwritten a modest amount of coverage (approximately $3.2 million) during August and December of 2000, it is expected that more significant coverages will be written before the end of 2001.

In December of 1999, the Company entered into a contract to sell approximately 2,500 acres for $50 million to Naples/Dallas Venture, Inc. The agreement called for closings to occur on 250 acres per year for 10 years. In January 2001, a third party contracted with the Company to purchase approximately 2000 additional acres. The purchaser has assumed the Naples/Dallas contract, combining the two parcels for a total purchase price of approximately $112 million. The new contract calls for closings to occur on 450 acres per year for 10 years. The first closing is expected during fiscal 2003.

During September of 1999, the Company completed a sale of 1,230 acres of land surrounding the University site in Lee County for $16.5 million. The contract called for 25 percent of the purchase price to be paid at closing, with the balance of $12.3 million payable annually over the next four years. In August of 2000, Agri sold another 488 acres to Miromar, also near the University, for $10.6 million. In connection with the sale, they agreed to pay off the $12.3 million mortgage related to the September 1999 sale and pay 10% of the contract price for their second purchase at closing. The balance is payable over the next four years. The first sale generated a pre-tax gain of $13.4 million. The gain related to the second sale has only been recognized to the extent that 10% of the purchase price has been collected net of closing costs ($959 thousand). The remainder of the gain and related mortgage will be recognized upon receipt of 20% of the contract price. This is expected to occur during August of 2001.

In July of 1999, the Company entered into a contract to sell up to 402 acres near the University to Thomas B. Garlick, a Trustee of Florida Land Trust 996 for approximately $15.5 million. The contract was subsequently renegotiated, as provided for in the original agreement, and calls for the sale of 44 acres for $5 million.

Cautionary Statement

Readers should note, in particular, that this Form 10-Q contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that involve substantial risks and uncertainties. When used in this document, or in the documents incorporated by reference herein, the words "anticipate", "believe", "estimate", "may", "intend" and other words of similar meaning, are likely to address the Company's growth strategy, financial results and/or product development programs. Actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements contained herein. The considerations listed herein represent certain important factors the Company believes could cause such results to differ. These considerations are not intended to represent a complete list of the general or specific risks that may effect the Company. It should be recognized that other risks, including general economic factors and expansion strategies, may be significant, presently or in the future, and the risks set forth herein may affect the Company to a greater extent than indicated.

ITEM 3. Quantitative and Qualitative Disclosures about Market Risk

No changes

PART II. OTHER INFORMATION

ITEM 6. Exhibits and reports on Form 8-K.

(a) Exhibits:

A. Accountant's Report.

B. Computation of Weighted Average Shares Outstanding at February 28, 2001.

(b) Reports on Form 8-K.

November 3, 2000
December 7, 2000
December 14, 2000
December 18, 2000
December 21, 2000
March 7, 2001
March 23, 2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALICO, INC.
(Registrant)

April 12, 2001 Date	W. Bernard Lester President Chief Operating Officer (Signature)
April 12, 2001 Date	L. Craig Simmons Vice President Chief Financial Officer (Signature)
April 12, 2001 Date	Deirdre M. Purvis Controller (Signature)

EXHIBIT A

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Stockholders and
Board of Directors
Alico, Inc.:

We have reviewed the condensed consolidated balance sheet of Alico, Inc. and subsidiaries as of February 28, 2001, and the related condensed consolidated statements of operations for the three-month and six-month periods ended February 28, 2001 and February 29, 2000, the condensed consolidated statements of stockholders' equity for the six-month period February 28, 2001, and the condensed consolidated statements of cash flows for the six-month periods ended February 28, 2001 and February 29, 2000. These condensed consolidated financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical review procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the condensed consolidated financial statements referred to above for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with generally accepted auditing standards, the consolidated balance sheet of Alico, Inc. and subsidiaries as of August 31, 2000 and the related consolidated statements of operations, stockholders' equity and cash flows for the year then ended (not presented herein); and in our report dated October 12, 2000 we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of August 31, 2000, is fairly presented, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

s/s KPMG LLP

Orlando, Florida
April 2, 2001

EXHIBIT B

ALICO, INC.

Computation of Weighted Average Shares Outstanding as of February 28, 2001:

Number of shares outstanding at August 31, 2000	7,027,827
Number of shares outstanding at February 28, 2001	7,027,827

Weighted Average 9/1/00 - 02/28/01	7,027,827

</TABLE>