

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

FORM 4  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

     Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

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| <p>1. Name and Address of Reporting Person*</p> <p>Grigsby,                    B.                    Wade<br/>(Last)                    (First)                    (Middle)</p> <p>HC-61, Box 93<br/>(Street)</p> <p>Clewiston, Florida    33440<br/>(City)                    (State)                    (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Alico, Inc.                    (ALCO)</p> <p>3. IRS or Social Security Number of Reporting Person (Voluntary)</p> <p>###-##-####</p> <p>4. Statement for Month/Year</p> <p>May 2001</p> |
| <p>5. If Admendment, Date of Original (Mo./Yr.)</p>   |   |
| <p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><u>    </u> Director                    <u>    </u> 10% Owner</p> <p><u>  X  </u> Officer (give title below)                    <u>    </u> Other (specify below)</p> <p>Vice President, Ranch Division</p>                       | <p>7. Individual or Joint/Group Filing</p> <p><u>  X  </u> Form filed by One Reporting Person</p> <p><u>    </u> Form filed by More than One Reporting Person</p>   |

TABLE I

NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr 3)	2. Trans- action Date Month/Day/Year	3. Trans- action Code (Instr 8) Code V	4. Securities Acquired or Disposed of (Instr 3, 4 and 5) Amount (A) Price or (D)	5. Amount of Securities Beneficially Owned at End of Month (Instr 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr 4)	7. Nature of Indirect Beneficial Ownership (Instr 4)
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FORM 4 (continued)

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. Trans- action Date (Month/Day/Year)	4. Trans- action Code (Instr 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr	6. Date Exer- cisable and Expiration Date (Month/Day/Year)
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	Code	V	3, 4 and 5)		Date	Exp- Exer- iration Cisable Date
			(A)	(D)		
Option for Common Stock	\$14.62	5-23-01	M	3,343	2,000	8-31-00 2009

7. Title and Amount of Underlying Securities (Instr 3 and 4)	8. Price of Derivative Security (Instr 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr 4)	11. Nature of Indirect Beneficial Ownership (Instr 4)
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Title	Amount or Number of Shares
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Common Stock	3,343	0*	1,343	D
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Explanation of Responses:

\* The reporting person received these options under the "Stock Option Incentive Equity Plan" and did not pay any monetary value for the Derivative securities; the price is stated in Column 2.

/s/ B. Wade Grigsby	June 11, 2001
**Signature of Reporting Person	Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.