

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 7, 2002

ALICO, INC.

(Exact name of registrant as specified in its charter)

Florida	0-261	59-0906081
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Post Office Box 338, La Belle, Florida	33975
(Address of principal executive offices)	(Zip Code)

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

Item 5. Other Events

Incorporated by reference is a press release issued by the Registrant on January 7, 2002, attached as Exhibit 01, providing information concerning the Registrant's announcement of property purchased in Lee County, Florida.

Item 7. Financial Statements and Exhibits.

(c) Exhibit

Exhibit 01 - Press release issued January 7, 2002.

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 hereunto duly authorized.

ALICO, INC.
(Registrant)

January 7, 2002

Date

/s/ W. Bernard Lester
By W. Bernard Lester, President
(Signature)

EXHIBIT INDEX

Exhibit Number	Description
01	Press release issued January 7, 2002

FOR IMMEDIATE RELEASE

Contact: Dick Klaas, Vice President
Florida Real Estate Consultants, Inc.
(941) 643-2525

ALICO, INC. / AGRI-INSURANCE COMPANY, LTD. ANNOUNCES
PURCHASE OF 40 ACRES NEAR FLORIDA GULF COAST UNIVERSITY

La Belle, Florida (January 3, 2002) - Ben Hill Griffin, III, Chief Executive Officer and Chairman of the Board of Alico, Inc., (ALCO), announced today that Agri-Insurance Company, Ltd., a wholly owned subsidiary of Alico, Inc., has closed on the contract (announced December 7, 2001) to purchase from University Plaza Land Trust, Gerard McHale, Jr., Trustee, approximately 40 acres near the intersection of Alico Road and Interstate 75, in Lee County, Florida. The purchase price of the property was \$9.5 million.