

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 31, 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 31, 2002, attached as Exhibit 01, providing information concerning the Registrant's announcement of a land sale revision.

Item 7. Financial Statements and Exhibits.

(c) Exhibit

Exhibit 01 - Press release issued January 31, 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)

February 6, 2002 /s/ W. BERNARD LESTER

By _____

_____ W. Bernard Lester, President
Date (Signature)

EXHIBIT INDEX

Exhibit

Number Description

01 Press release issued January 31, 2002

NEWS RELEASE
ALICO, INC.

FOR IMMEDIATE RELEASE

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

ALICO, INC./AGRI-INSURANCE COMPANY, LTD.
ANNOUNCES LAND SALE REVISION

LaBelle, Florida (January 31, 2002) - Ben Hill Griffin, III, Chief Executive Officer and Chairman of the Board of Alico, Inc., (ALCO), announced today that a portion of the property included in the 2,500 acre \$30 million contract, in Lee County, Florida, with Alanda, Ltd. (announced in December, 2001), will not be transferred as originally contemplated. Upon mutual consent, 323 acres representing \$9.6 million will be retained by Agri-Insurance Company, Ltd. The property is located north of Alico Road and west of the planned extension of Ben Hill Griffin Parkway, which separates the parcel from the rest of the acreage included in the Alanda sale.

The parcel's location, near Florida Gulf Coast University and I-75, enhances its marketability and it will be held for sale at a future date.