

# FORM 4

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

| 1. Name and Address of Reporting Person<br>ALICO INC<br><small>(Last) (First) (Middle)</small><br>640 SOUTH MAIN STREET, P O BOX 338<br><small>(Street)</small><br>LA BELLE, FL 33935<br><small>(City) (State) (Zip)</small> |                                      | 2. Issuer Name and Ticker or Trading Symbol<br>ALICO INC [alco] |                                | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>12/18/2003  |   |            | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>Chairman of the Board and CEO |   |  |   |
|--|--------------------------------------|---|--------------------------------|--|---|------------|---|---|--|---|
| 4. If Amendment, Date Original Filed (Month/Day/Year)  |                                      |   |                                | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |   |            |   |   |  |   |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |                                      |   |                                |  |   |            |   |   |  |   |
| 1. Title of Security (Instr. 3)  | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year)              | 3. Transaction Code (Instr. 8) |  | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |   | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|  |                                      |   | Code                           | V  | Amount  | (A) or (D) | Price   |   |  |   |
| Alico, Inc. Common Stock   | 12/18/2003                           | 12/18/2003  | S                              |  | 1,535   | D          | \$ 34.864   | 37,536  | D  |   |

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

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**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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 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 Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V |   | Date Exercisable   | Expiration Date |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| ALICO INC<br>640 SOUTH MAIN STREET<br>P O BOX 338<br>LA BELLE, FL 33935 | X             |           | Chairman of the Board and CEO |       |

## Signatures

Ben Hill Griffin, III General Partnership  12/19/2003  
Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

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

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