

UNITED STATES
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): **March 1, 2007**

ALICO, INC.

(Exact Name of Registrant as Specified in Charter)

FLORIDA

(State or Other Jurisdiction of Incorporation)

0-261

(Commission File Number)

59-0906081

(IRS Employer
Identification No.)

**POST OFFICE BOX 338,
LA BELLE, FLORIDA**

(Address of Principal Executive Offices)

33975

(Zip Code)

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

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 C.F.R. 230.425)
 Soliciting Material pursuant to Rule 14a-12 under the Exchange Act (17 C.F.R. 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14D-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 C.F.R. 240.13e-4(c))
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ITEM 8.01 OTHER EVENTS.

Incorporated by reference is a press release issued by the registrant on March 1, 2007, attached as Exhibit 99.1, announcing Alico Corrects Recent Press Reports.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit 99.1- Press release announcing Alico corrects recent press reports.

SIGNATURES

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

ALICO, INC.
(Registrant)

Date: March 1, 2007

By: /s/ JOHN R. ALEXANDER
John R. Alexander
Chief Executive Officer

EXHIBIT INDEX

Exhibit 99.1 Company Press Release issued March 1, 2007.

Alico Corrects Recent Press Reports

LaBelle, FL, March 1, 2007 -- Alico, Inc. (NASDAQ:ALCO), a land management company, announced today that recent press reports that the Company is building an ethanol plant were premature and inaccurate.

According to Alico Chairman and CEO John R. Alexander, "For over two years we have been investigating the use of the gasification/fermentation technology developed by Bioengineering Resources Inc. (BRI) of Fayetteville, Arkansas. Dr. Jim Gaddy, the founder of BRI, has spent 18 years developing this process and another six years proving it in a pilot plant. BRI's process converts any carbon based material into ethanol and electricity."

Mr. Alexander further noted that the Florida Department of Agriculture and Consumer Services and the Florida Department of Energy announced last week that they had selected Alico to receive a grant of \$2.5 million to help develop a plant to utilize farm-to-fuel technology. Today it also announced that it had been selected as a possible recipient of a Department of Energy Grant.

Mr. Alexander noted that the terms and conditions for these grants have not yet been negotiated, and the funding level of the possible DOE grant is not yet known. "As a Company we are continuing our investigation of the potential of cellulosic ethanol as a business opportunity and these government sponsored grants, if received under acceptable terms and conditions, will be part of that consideration. Our Board of Directors will address whether it is in our shareholders best interests to move forward."

About Alico, Inc.

Alico, Inc., a land management company operating in Central and Southwest Florida, owns approximately 136,500 acres of land located in Collier, Glades, Hendry, Lee and Polk counties. Alico is involved in various operations and activities including citrus fruit production, harvesting and marketing, vegetable production, cattle ranching, sugarcane, sod production, rock mining, vegetable seedling greenhouse operations and forestry. Alico also leases land for farming, cattle grazing, recreation and oil exploration. Alico intends to grow its asset values and earnings through enhancements to its agricultural businesses and proactive management of its real estate holdings.

For Further Information Contact:

John R. Alexander
La Belle, Florida
(863) 675-2966

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. These risks include the risk that assumptions about future actions. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.