

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): **June 2, 2008**

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.

On June 2, 2008, the Company issued a press release announcing Alico to discontinue Ethanol efforts. The press release is attached hereto as Exhibit 99.1 and incorporated by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit 99.1- Press release announcing Alico is discontinuing Ethanol efforts.

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: June 2, 2008

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

EXHIBIT INDEX

Exhibit 99.1 Company Press Release issued June 2, 2008.

Alico to Discontinue Ethanol Efforts

LaBelle, FL, June 2, 2008 -- Alico, Inc. (NASDAQ:ALCO), a land management company, announced today that it will no longer explore the development of an ethanol facility. As previously announced, the Company had been selected by the United States Department of Energy (DOE) and by the State of Florida to potentially receive grants and loan assistance to partially offset the costs of such a project. However, Alico will no longer pursue these grants.

Following this decision, Alico will have no further financial commitment or liability to New Planet Energy, the DOE or the State of Florida for this project. In reaching its decision to discontinue the ethanol project, Alico's management and Board of Directors determined that the risks associated therewith outweighed any reasonably anticipated benefits for Alico.

Alico Chairman and CEO John R. Alexander stated, "In reaching this decision, Alico will continue to focus on our core operations of real estate management including agriculture and development opportunities to provide returns for our shareholders."

About Alico, Inc.

Alico, Inc., a land management company operating in Central and Southwest Florida, owns approximately 135,500 acres of land located in Collier, Glades, Hendry, Lee and Polk counties. Alico is involved in various agricultural operations and real estate activities. Alico's mission is to grow its asset values through its agricultural and real estate activities to produce superior long-term returns for its shareholders.

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 statements include the speculation that the risks of the project outweigh any anticipated benefits. 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.
