

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): **February 24, 2009**

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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

At its annual stockholders meeting held on Friday February 20, 2009, the Alico stockholders elected John R. Alexander, JD Alexander, Robert E. Lee Caswell, Evelyn D'An, Charles Palmer, Dean Saunders, Robert J. Viguet, Jr and Dr. Gordon Walker to serve on the Company's Board of Directors. Additionally, the shareholders approved the 2008 Incentive Equity Plan, Amended and Restated Directors Compensation Plan, Amended and Restated Director's Stock Purchase Policy and the Ratification of the Company's Auditors. Voting results were as follows:

Number of shares issued outstanding and entitled to vote:	7,377,106
Shares represented by proxy votes:	6,261,641
Representative share of proxy votes:	84.88%

<u>Directors</u>	<u>For</u>	<u>Withhold</u>
John R. Alexander	5,586,418	675,223
JD Alexander	5,389,617	872,024
Robert E. Lee Caswell	5,589,782	671,859
Evelyn D'An	5,871,452	390,189
Charles L. Palmer	5,724,073	537,568
Dean Saunders	5,865,834	395,807
Robert J. Viguet, Jr.	5,421,480	840,161
Gordon Walker	5,720,485	541,156

Approval of the 2008 Incentive Equity Plan

For	4,323,605
Against	661,538
Abstain	316,458
Non Votes	960,040

Amended and Restated Director Compensation Plan

For	4,900,665
Against	81,080
Abstain	319,856
Non Votes	960,040

Amended and Restated Director's Stock Purchase Policy

For	4,914,831
Against	69,136
Abstain	317,634
Non Votes	960,040

Ratification of the Company's Auditors

For	5,912,560
Against	64,665
Abstain	284,416
Non Votes	-

At its Board Meeting following the annual meeting, the Board re-elected Mr. John R. Alexander as Chairman and made the following committee appointments:

Audit Committee:

Chairperson and Financial Expert: Evelyn D'An
Charles Palmer
Dean Saunders
Gordon Walker

Compensation Committee:

Chairperson: Charles L. Palmer
JD Alexander
Robert J. Viguet, Jr.

Nominating and Corporate Governance:

Chairperson: Gordon Walker
JD Alexander
Charles L. Palmer

The Board also elected the following officers:

President and Principal Executive Officer: Steven M. Smith

Senior Vice-President, Chief Financial Officer, Treasurer and
Assistant Secretary: Patrick W. Murphy

Senior Vice-President of Human Resources and
Information Technology: Michael R. Talaga

Director of Accounting, Controller and Assistant Treasurer: Jerald R. Koesters

Internal Audit Director: Jaime Voskovitch

Corporate Secretary: A. Denise Plair

The Board of Directors also amended the Bylaws of the Company to remove all references to the Strategy Committee and updated the contact information for the Company's Code of Ethics and Whistleblower Policies.

ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR.

Incorporated by reference is a copy of the revised By Laws issued by the Registrant on February 24, 2009, attached as Exhibit 99.2.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit 99.1- Press release announcing the Election of Directors.

Exhibit 99.2- Bylaws.

Exhibit 99.3- Code of Ethics.

Exhibit 99.4- Whistleblower Policy.

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: February 24, 2009

By: /s/ STEVEN M. SMITH
Steven M. Smith
Chief Executive Officer

EXHIBIT INDEX

Exhibit 99.1 Company Press Release issued February 24, 2009.

Exhibit 99.2 Company's Amended and Restated Bylaws issued February 24, 2009.

Exhibit 99.3 Amended Code of Ethics.

Alico, Inc. Announces Election of Directors

LaBelle, FL, February 24, 2009 — Alico, Inc. (NASDAQ: ALCO), a land management company, announced at its annual stockholders meeting held on Friday February 20, 2009, the Alico stockholders elected JD Alexander, John R. Alexander, Robert E. Lee Caswell, Evelyn D'An, Charles Palmer, Dean Saunders, Robert J. Viguet, Jr. and Dr. Gordon Walker to serve on the Company's Board of Directors.

At its Board of Directors Meeting following the annual meeting, the Directors re-elected Mr. John R. Alexander as Chairman and made the following committee appointments:

Audit Committee:

Chairperson and Financial Expert: Evelyn D'An
Charles Palmer
Dean Saunders
Gordon Walker

Compensation Committee:

Chairperson: Charles L. Palmer
JD Alexander
Robert J. Viguet, Jr.

Nominating and Corporate Governance:

Chairperson: Gordon Walker
JD Alexander
Charles L. Palmer

The Board also elected the following officers:

President and Principal Executive Officer: Steven M. Smith

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Information Technology: Michael R. Talaga

Director of Accounting, Controller and Assistant Treasurer: Jerald R. Koesters

Internal Audit Director: Jaime Voskovitch

Corporate Secretary: A. Denise Plair

The Board deferred making final decisions regarding other items on its agenda until its next scheduled meeting on Thursday February 26, 2009.

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:

Steven M. Smith
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. 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.

AMENDED AND RESTATED BYLAWS

OF

ALICO, INC.

~~(NOVEMBER 20, 2008)~~

(FEBRUARY 20, 2009)

ARTICLE I.

Principal Office. The principal office of the Company shall be at 640 South Main Street, La Belle, Florida, or such other place in the state of Florida, as the Board of Directors shall from time to time deem advisable and in the best interest of the Company.

ARTICLE II.

Place, Time and Notice of Stockholders Meetings. The annual meeting of the stockholders shall be held at the principal office of the Company or at such other place, either within or without the state of Florida, as may be provided in the notice of the meeting, at a time during the period December 30 through March 31, of each year or on such other date as may be ordered by the Board of Directors. Special meetings of the stockholders may be held at any time, either within or without the state of Florida, as provided in the notice of the meeting, and may be called by the Chairman of the Board, President, the Board of Directors, or the holders of not less than one-tenth of the capital stock entitled to vote at the meeting. Notice of time and place of any meeting of stockholders shall be given as required under the laws of the state of Florida. Any stockholder may waive notice of any meeting either before, at or after the meeting.

ARTICLE III.

Quorum of and Voting by Stockholders. At any meeting of the stockholders, a majority in interest of all the capital stock issued and outstanding and entitled to vote, represented by stockholders of record either in person or by proxy, shall constitute a quorum, but a lesser interest may adjourn a meeting from time to time and the meeting may be held as adjourned without further notice. When a quorum is present at any meeting, a majority in interest of the capital stock represented thereat shall decide any question brought before such meeting, unless the question be one which by express provision of law, or of these Bylaws, a larger or different vote is required, in which case such express provision shall govern.

ARTICLE IV.

Proxies. Every holder of the capital stock of the Company shall be entitled to one vote for each share of capital stock standing in his/her name on the books of the Company as provided under the laws of the state of Florida. A stockholder may vote either in person or by proxy executed in writing and filed with the Secretary before the meeting at which such proxy shall be voted. A proxy shall entitle the holder thereof to vote at any adjournment of such meeting, but shall not be valid after the final adjournment thereof. In order for a proxy to be counted as valid the stockholder shall provide such reasonable proof of ownership as the Inspector of Elections shall deem reasonably appropriate in the circumstances.

ARTICLE V.

Number, Election and Duties of Directors; Vacancies in Board. The management of the business and affairs of the Company shall be vested in a Board of Directors ranging from seven (7) to eleven (11), which shall have all of the powers possessed by the Company itself, so far as this designation of authority is not inconsistent with the laws of the state of Florida, the Articles of Incorporation, or some other express provision of these Bylaws. The number of Directors may be increased or decreased from time to time by amendment of the Bylaws consistent with the limitations provided in the Articles of Incorporation, but no decrease shall have the effect of shortening the term of any incumbent director.

At each annual meeting of the stockholders, the stockholders shall elect Directors to hold office until the next succeeding annual meeting or until their respective successors shall be elected and qualified. The Board of Directors shall designate and appoint one of its members as Chairman of the Board, and may but shall not be required to designate one of its members as Vice Chairman of the Board. The stockholders, at any special meeting, may remove from office any Director of the Company and may fill the vacancy caused by such removal.

Any vacancy occurring in the Board of Directors because of death, resignation, removal, or otherwise, may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. Any Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.

ARTICLE VI.

Directors' Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the state of Florida.

The Board of Directors shall meet each year immediately after the annual meeting of the stockholders for the purpose of organization, election of officers, and the consideration of any other business that may properly be brought before the meeting. No notice of any kind to either old or new members of the Board of Directors for such annual meeting shall be necessary.

Other meetings of the Board of Directors may be held at any time or place upon notice thereof being given in writing to each Director at his/her residence or place of business upon the call by the President or the Secretary or two or more Directors.

Notice of any such other meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to such notice, whether before or after the time of such meeting, and shall be equivalent to the giving of such notice. Attendance of a Director at such other meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business, because such meeting is not lawfully convened.

Any action of the Board of Directors which is required or permitted to be taken at a meeting may be taken without a meeting if written consent to the action signed by all members of the Board is filed in the minutes of the proceedings of the Board prior to the taking of such action.

ARTICLE VII.

Quorum of Board of Directors. A majority of the Board of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time, and the meeting may be held so adjourned without further notice. The act of a majority of the Directors present at a meeting, at which a quorum is present, shall be the act of the Board of Directors, except as otherwise provided by law or by these Bylaws.

ARTICLE VIII.

Designation of Committees. The Board of Directors may, by resolution adopted by a majority of the Board, designate one or more committees and appoint Board members to serve on such committees pursuant to Section 607.0825, Florida Statutes, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors or the Charter of said committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business, property, and affairs of the Corporation except as set forth in Section 607.0825 of the Florida Statutes. The Board of Directors shall approve a Charter for each of its committees. Such charter may include the duration and authority of the committee. Each committee which has been established by the Board of Directors pursuant to these Bylaws may fix its own rules and procedures; provided that a majority of all the members of a committee shall constitute a quorum for the transaction of business, and the vote of a majority of all the members of a committee present at a meeting at which a quorum is present shall be the act of the committee. Notice of meetings of committees, other than of regular meetings provided for by committee rules, shall be given to committee members. All action taken by committees shall be recorded in minutes of the meetings.

Committees. The Company shall have an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee, ~~and a Strategy and Business Development Committee~~, each to be governed by the charters adopted by the Board of Directors. If the name of any committee is changed without modifying in any material respect such committee's purpose, authority, responsibilities, or similar matters, then these Bylaws need not be formally amended to reflect the name change. If the Board deems it appropriate, the Board may designate additional Committees of limited duration for any special purpose which the Board deems appropriate and these Bylaws need not be amended in such event.

ARTICLE IX.

Officers: How Appointed, Vacancies. The officers of the Company shall be a Chairman of the Board, a President, one or more Vice Presidents, a Chief Financial Officer, a Controller, a Secretary, a Treasurer, and such other officers, assistant officers and agents as may be deemed necessary by the Board of Directors. If the Board so elects it may but shall not be required to designate one of its members as a Vice Chairman of the Board who shall act as Chairman in the absence of the Chairman.

Any person may hold two or more offices except that the President may not also be the Secretary or an Assistant Secretary.

All officers shall be chosen annually by the Board of Directors at its annual meeting, or as soon thereafter as may conveniently be possible.

Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Company will be served thereby.

Any vacancy in any office because of death, resignation, removal, or otherwise, shall be filled by the Board of Directors, and the officer so elected or appointed shall hold office until his/her successor is chosen and qualified.

ARTICLE X.

Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors if present, and shall, in

general, perform all duties incident to the office of Chairman of the Board and such other duties as from time to time may be assigned to him by the Board of Directors.

ARTICLE XI.

President. The President of the Company shall be the Principal Executive Officer of the Company for Securities and Exchange Commission reporting purposes and shall have general supervision of the business of the Company under the direction of the Board of Directors, and shall perform such other duties and have such powers as Florida Statutes and the Board of Directors may prescribe.

ARTICLE XII.

Vice Presidents. Each Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President may from time to time delegate to him/her. In case of the absence or inability of the President to act, any Vice President, at the direction of the President or of the Board of Directors, may temporarily act in his/her place.

ARTICLE XIII.

Secretary. The Secretary shall keep accurate minutes of the meetings of the stockholders and of the Board of Directors, shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law; shall be custodian of the records and of the seal of the Company and see that the seal is affixed to all documents the execution of which on behalf of the Company under its seal is duly authorized in accordance with the provisions of these Bylaws; and in general shall perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him/her by the Board of Directors or the President.

ARTICLE XIV.

Treasurer. The Treasurer shall be the Chief Financial Officer of the Company and shall have custody of all of the monies of the Company and shall keep accurate records and accounts thereof which shall be subject to the inspection and control of the Board of Directors at all times. He/she shall, in general, perform all the duties incident to his/her office and such other duties as may from time to time be assigned to him/her by the Board of Directors or by the President. The Treasurer shall if required so to do by the Board of Directors give the Company a bond in such amount and with such surety or sureties as may be ordered by the Board of Directors for faithful performance of the duties of his/her office.

ARTICLE XV.

Controller. The Controller shall be the accounting officer of the Company and shall keep accurate books and records of accounts to show all of the Company's transactions. He/she shall perform all other duties incident to his/her office and such other duties as may from time to time be assigned to him/her by the Board of Directors or by the President.

ARTICLE XVI.

Issuance of Stock.

A. Stock certificates shall be in a form not inconsistent with the Articles of Incorporation and as shall be approved by the Board of Directors. All certificates shall be consecutively numbered and shall show the name of the person owning the share or shares, the number of shares owned and the date of the issuance thereof, and shall be signed by the Chairman or President and be attested by the Secretary or an Assistant Secretary with the corporate seal affixed thereto. Where any such certificate is signed by a transfer agent or an assistant transfer agent, other than the Company itself, or by a transfer clerk acting on behalf of the Company and a registrar, the signature of any officer herein named may be facsimile. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Company with the same effect as if he/she were such officer at the date of its issue.

B. Book-entry System for Share Ownership. Notwithstanding the foregoing, the company may issue shares of stock in the form of uncertificated shares. Such uncertificated shares of stock shall be credited to a book entry account maintained by the Corporation (or its designee) on behalf of the shareholder.

C. Direct Registration Program. Notwithstanding the foregoing, the shares of stock of the company shall be eligible for a Direct Registration Program operated by a clearing agency registered under Section 17A of the Securities Exchange Act of 1934, as amended.

ARTICLE XVII.

Transfer of Stock. The shares of stock shall be transferred as provided by the laws of the state of Florida. No transfer shall affect the right of the Company to pay any dividend due upon the stock or to treat the holder of record as the holder in fact until such transfer is recorded on the books of the Company or a new certificate is issued to the person to whom it has been so transferred. It shall be the duty of every stockholder to notify the Company of his/her post office address.

ARTICLE XVIII.

Deeds, Mortgages, Contracts, Etc. Subject always to specific directions of the Board of Directors, all deeds, mortgages, bonds, promissory notes, leases and other written contracts and agreements to which the Company is a party shall be executed in its name by the Chairman of the Board, President or any Vice President and attested by the Secretary or an Assistant Secretary, and the Secretary or Assistant Secretary, when necessary or required, shall affix the corporate seal thereto.

ARTICLE XIX.

Indemnification of Directors and Officers. The Company shall indemnify each Director and Officer against expenses, costs and liabilities actually and necessarily incurred or paid by him/her in connection with the defense of any action, suit or proceeding in which he/she is made a party by reason of his/her being or having been a Director or Officer of the Company except in relation to matters as to which he/she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his/her duties as such Director or Officer, and such right of indemnification hereby conferred shall not be deemed exclusive of any other rights to which he/she may be entitled under any Bylaw, agreement, vote of stockholders or otherwise.

ARTICLE XX.

Amendments. These Bylaws may be amended, added to, altered or repealed at any meeting of the Board of Directors by the affirmative vote of a majority of the entire Board of Directors provided that notice is given in the call of said meeting that an amendment, addition, alteration or repeal is to be acted upon.

The stockholders of the Company at any annual or special meeting may also, by the affirmative vote of a majority in interest of the capital stock issued and outstanding and entitled to vote, amend, add to or repeal these Bylaws, provided that notice is given in the call of said meeting that an amendment, addition, alteration or repeal is to be acted upon. The Board of Directors may not amend, alter or repeal any Bylaw adopted by the stockholders.

ARTICLE XXI.

Control-Share Acquisitions. The corporation exercises its right, pursuant to Section 607.109(5) of the Florida Statutes (1990) or any successor thereto, to avoid the provisions pertaining to control-share acquisitions contained in Sections 607.109, 607.244(c) and 607.247(2), Florida Statutes (1990) or any successor thereto.

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Split/Merged cell	
Padding cell	

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ALICO, INC.
CORPORATE PRINCIPLES AND POLICIES
("Code of Ethics")

Preamble

Alico, Inc. ("Alico" or the "Company") has always insisted that its employees, officers and directors maintain the highest level of integrity in their dealings with each other and with the public on behalf of the Company. This Code of Business Conduct and Ethics (the "Code") is intended to document some of the specific principles of conduct and ethics which will be followed by Alico's directors, officers and employees in the performance of their responsibilities with respect to the Company's business. The purpose of the Code is to:

- Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Promote full, fair, accurate, timely and understandable disclosure to the public, including Alico's periodic reports required to be filed with the Securities Exchange Commission;
- Promote compliance with applicable governmental rules and regulations;
- Provide guidance to directors, officers and employees to help them recognize and deal with ethical issues;
- Provide a mechanism to report questionable, dishonest or unethical conduct;
- Help foster a culture of honesty, civility and accountability.

Alico's directors have committed that they will comply at all times with the principles set forth in this Code and they expect each of Alico's officers and employees to do likewise. A violation is grounds for disciplinary action up to and including discharge and possible legal prosecution.

Article I. Ethical Conduct

1. Each director, officer and employee of the Company will at all times deal fairly with Alico's customers, suppliers, partners, stockholders and employees, and will conduct business activities and operations in an ethical manner and in compliance with all applicable laws, rules, regulations and Company policies and with the standards set forth in this Code.
2. Each director, officer and employee will:
 - a. Avoid all conflicts of interest between his/her personal and professional relationships; provided, however, that if any person or entity suggests some activity, transaction, relationship, or that such person or entity enter into a business situation that places or appears to place any director, officer or employee in a conflict of interest situation, such conflict or potential conflict must be immediately and fully disclosed to the Company's Board of Directors and/or the Company's Audit Committee prior to any commitment by the Company with respect thereto and the conflict should be dealt with in accordance with our Board's procedures for handling disclosed potential conflicts as set forth in Article III below;
 - b. Provide, or cause to be provided, full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission ("SEC") and in other public communications made by the Company;
 - c. Comply, and take reasonable actions to encourage others within the Company to comply, with applicable governmental laws, rules and regulations;
 - d. Promptly report violations of this Code as required and specified in the Reporting Procedures developed by Alico's Audit Committee (see Exhibit A. attached to this document); and
 - e. Promote accountability and adherence pursuant to this Code.
3. Company records must at all times be prepared accurately and maintained properly, in accordance with Alico records management policies as well as all applicable laws, rules and regulations. No false, misleading, artificial or deceptive entries may be made in the Company's records for any reason. The simple rule of thumb is that the Company's books must accurately, fully and fairly reflect the transactions and activities that have occurred.
4. The Company records belong to the Company. Therefore, the Company records should not be removed from the Company property except for a legitimate business reason, and any documents so removed should be returned to the Company as soon as is practical. Accounting procedures, processes and controls are prescribed by Company policies. Within these policies, the senior officers of Alico have the primary responsibility for establishing and monitoring adequate systems of internal accounting and controls in accordance with sound accounting principles. All employees must adhere to these controls. The Company's auditors will be asked from time to time to monitor and report upon these internal controls. Alico employees are required to cooperate completely, fully and forthrightly with the Company's internal auditors and accountants, external independent auditors, and with Alico's Audit Committee. No employee, officer or director may engage in, permit, or conceal any financial or bookkeeping irregularity, deceptive act or attempt

to mislead.

Article II. Compliance with Laws, Rules and Regulations

1. Alico's employees must comply, at all times and in all material respects, with all applicable laws, rules and regulations.
2. Alico's directors, officers and employees who are in possession of material, non-public information must refrain from (i) buying or selling securities, either personally or on behalf of others on the basis of such information, (ii) using such information for personal gain and (iii) disclosing such information to anyone outside the Company who does not require such information for business purposes in the performance of their services to the Company. Material, non-public information is factual information that a reasonable investor would want to know before making an investment decision to buy or sell the Company's securities and that has not been disclosed to the public.

Article III. Disclosure of Conflicts of Interest and Board Procedures for Resolution of the same.

1. Directors, officers and employees have a primary business responsibility to the Company and must take all reasonable actions necessary to avoid conflicts of interest or the appearance of conflicts of interest. A conflict of interest occurs when an individual's private interest is detrimental or adverse to the interests of the Company as a whole. Examples of situations involving a conflict of interest include but are not limited to: (i) conducting business with a firm owned, partially owned or controlled by a director, officer, or employee or a relative of such person; (ii) owning a financial interest in Alico's vendors, customers, or competitors (ownership of less than 1% of the stock of a publicly traded company that competes or does business with Alico is permissible); (iii) performing work, with or without compensation, for a competitor, governmental or regulatory entity, customer or supplier of Alico, or doing any work for a third party that may adversely affect your performance or judgment on the job or diminish your ability to devote the necessary time and attention to Company-related duties; (iv) using Company property, materials, supplies funds or other resources for personal purposes. These situations and others like them, where loyalties to Alico could be compromised, must be avoided. If you believe that you are involved in a potential conflict of interest, you must discuss it with your supervisor and report it to our chief legal officer, to the Board of Directors or to the Audit Committee of the Board.
2. The chief legal officer and/or the chief financial officer shall file a report with Alico's Board of Directors of any reported conflicts or potential conflicts, including a statement as to the resolution if any of such conflict. Conflicts that are unresolved or that otherwise need to be considered by the Board shall be placed on the agenda for the next Board meeting. If the potential conflict involves a member of Alico's Board of Directors, such member shall abstain from participating in the resolution of such conflict by the Board or by any special committee to which the Board may refer such matter. Disclosed conflicts of interest or potential conflicts of interest will not be considered to violate our conflicts policy if and only if Alico's Board less any member who may have a conflict of interest with regard to the matter under consideration or a special independent committee of Alico's board to whom review of such conflict has been referred, has determined that the activity which gives rise to the disclosed conflict of interest or potential conflict of interest is none-the-less in the best interest of the Company and is fair to the Company and its stockholders.

Article IV. Corporate Opportunities

1. No director, officer or employee shall: (i) take for himself or herself personally any opportunity which he or she becomes aware of through the use of Company property, information or position when such opportunity could be of benefit or interest to the Company, unless the Company has expressly decided not to attempt to take such opportunity;; (ii) make it possible for others to take any opportunity which he or she becomes aware of through the use of Company property, information or position when such opportunity could be of benefit or interest to the Company, unless the Company has expressly decided not to attempt to take such opportunity; (iii) use Company property, information or position for personal gain; or (iv) compete with the Company in any material or substantive manner.

Article V. Confidentiality

1. Directors, officers and employees must maintain inviolable confidentiality of all information entrusted to them by the Company, unless disclosure is authorized by the Company or legally required. Confidential information includes all information relating to the Company that may be of use to the Company's competitors and that is not otherwise public information or information that has been entrusted to the Company by its customers, vendors or others that have a relationship with the Company. Directors, officers and employees shall comply with all confidentiality policies adopted by the Company from time to time, and with confidentiality provisions contained in agreements to which they or the Company is a party.

Article VI. Company Assets

1. Directors, officers and employees shall take reasonable steps to protect the Company's assets and ensure their efficient use. Directors, officers and employees shall use the Company's assets only for the Company's legitimate business purposes.
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Article VII. Reporting Violations

The Audit Committee of Alico's Board of Directors has established several alternatives and options for any director, officer and employee seeking compliance advice or wanting to report any misconduct or violations of this Code. You can contact your supervisor; Alico's chief legal officer or chief financial officer; Alico's Audit Committee Chairman, Evelyn D'An, D'An Financial Services, 1301 NE 103rd Street, Miami Shores, FL 33138 (305) 987-0837; Alico's outside legal counsel, David C. Shobe, Esq., Fowler White Boggs Banker P.A., 501 East Kennedy Blvd., Suite 1700, Tampa, Florida 33602; or you can place a report to our specially designated Compliance Reporting Post Office Box 339, LaBelle, Florida, on an identified or anonymous basis or call Alico's Compliance Hotline at 877-778-5463 which is staffed by independent third parties. The procedures for handling compliance reports and questions as adopted by the Audit Committee from time to time are attached to this Code as Exhibit A.

Anyone who seeks advice, raises a concern or reports misconduct or a violation of this Code is following the requirements of this Code and the desires of Alico's Board of Directors. We encourage such action. Call Alico's Compliance Hotline if you suspect or have reason to believe there is a problem. Retaliation against anyone who makes a good faith report of misconduct is illegal and will not be tolerated. We will take appropriate disciplinary action, including severance from the Company, against any individual or individuals who engage in improper retaliatory conduct.

Article VIII. Amendment to, or Waiver of, this Code

1. Any amendment to, or waiver of, any provision of this Code with regard to any director, officer or employee must be approved by the Board. In the event that members of the Board will be personally affected by a waiver of this Code, such waiver shall be approved by a committee consisting entirely of members of the Board who will not be personally affected by such waiver.
2. No amendment to, or waiver of, this Code will be effective until the waiver has been reported to the person responsible for the preparation and filing of the Company's current reports on Form 8-K, in sufficient detail to enable such person to disclose accurately such amendment or waiver in the current report on Form 8-K if necessary. The Company shall promptly disclose on Form 8-K, by filing such form with the SEC, any amendment to, or waiver of, this Code that applies to the Company's directors or executive officers.

THE INFORMATION PROVIDED AND PROCEDURES SET FORTH IN THIS PUBLICATION DO NOT CONFER CONTRACTUAL RIGHTS OF ANY KIND UPON ANY EMPLOYEE OR THIRD PARTY OR CREATE CONTRACTUAL OBLIGATIONS OF ANY

KIND FOR ALICO, INC.

Exhibit A

Whistleblower Policy

Procedures for the Submission of Complaints or Concerns ~~regarding~~
Regarding Financial Statement or other Disclosures, Accounting,
Internal Accounting or Disclosure Controls, Auditing Matters or ~~violations~~-Violations
of the Alico, Inc., Code of Business Ethics and Conduct

Section 301 of the Sarbanes-Oxley Act requires the Audit Committee of the Board of Directors of Alico, Inc. (the "Company") to establish procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the submission by employees of the Company and others, on a confidential and anonymous basis, of good faith concerns regarding questionable accounting or auditing matters.

In accordance with Section 301, the Audit Committee has adopted the following procedures:

1. The Company shall promptly forward to the Audit Committee any complaints that it has received regarding financial statement disclosures, accounting, internal accounting or disclosure controls or auditing matters, disclosure violations or violations of its Code of Business Conduct and Ethics.
2. Any employee of the Company may submit, on a confidential, anonymous basis if the employee so desires, any good faith concerns regarding financial statement or other disclosure, accounting, internal accounting or disclosure controls, auditing matters or violations of the Company's Code of Business Conduct and Ethics. All such concerns shall be set forth in writing and forwarded in a sealed envelope to the Chairman of the Audit Committee in an envelope labeled with a legend such as: "To be opened by the Audit Committee only. Being submitted pursuant to the ~~"whistleblower policy"~~ Whistleblower Policy adopted by the Audit Committee." If an employee would like to discuss any matter with the Audit Committee, the employee should indicate this in the submission and include a telephone number at which he or she might be contacted if the Audit Committee deems it appropriate. ~~Any such envelopes received by the Company's Lead Director shall be forwarded promptly and unopened to the chairman of the Audit Committee.~~ If the employee prefers an alternative method of contact, the employee may contact the Company's ~~our~~ "Employee Whistleblower Hotline" using the contact information set forth below or may mail a complaint as indicated above to the Company's Employer Whistleblower post office box using the address listed below.
3. Following the receipt of any complaint submitted hereunder, the Audit Committee will investigate each such matter so reported and take corrective and disciplinary actions, if appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, ~~loss of~~ bonus or stock options, suspension without pay or termination of employment.
4. The Audit Committee may enlist committee members, Board members, employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints regarding financial statement disclosures, disclosure concerns or violations, accounting, internal accounting controls, auditing matters or violations of the Company's Code of Business Conduct and Ethics. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.
5. The Company does not permit retaliation of any kind against employees for complaints submitted hereunder that are made in good faith. Additionally, no employee shall be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of state or federal law or ~~of~~ the Company's Code of Business Conduct and Ethics.
6. The Audit Committee shall retain as a part of the records of the Audit Committee any such complaints or concerns for a period of no less than seven (7) years.
7. Problems or concerns related to financial statement or other disclosures, accounting, internal or disclosure controls, auditing matters or questions, disclosure violations or violations of the Company's Code of Business Conduct and Ethics; which an employee wishes to discuss or report on a non-confidential or non-anonymous basis; should be reported immediately to the ~~Company's Lead Director~~ Chairman of the Audit Committee using the contact information specified below; or if the employee is uncomfortable reporting to such person, to the Company's outside legal counsel using the contact information specified below.
8. The ~~Lead Director~~ Chairman of the Audit Committee or outside counsel, as the case may be, shall keep a written record of all such reports or inquiries and make monthly reports of the same to the ~~Chairman of the~~ Audit Committee in any month in which an inquiry or complaint is received. If the contact is in the nature of an alleged violation of the Company's Code of Conduct and Ethics or an impropriety with regard to the Company's financial statements or other disclosures, accounting, internal or disclosure controls, or auditing matters, the allegation shall immediately be relayed by the ~~Lead Director~~ Chairman of the Audit Committee or the Company's outside legal counsel; to the ~~Chairman of~~ the Audit Committee, who shall immediately notify the complainant that the complaint has been received and begin the procedures outlined above.

Contact Information :

Audit Committee Chairman

Phillip S. Dingle
Managing Partner
HealthEdge Investment Partners, LLC
100 South Ashley Drive, Suite 650

~~Tampa, FL 33602~~

Evelyn D'An
D'An Financial Services
1301 NE 103rd Street
Miami Shores, FL 33138
~~813-490-7100~~ phone 305-987-9837

Outside Legal Counsel

David C. Shobe, Esq.
Fowler White Boggs Banker P.A.
501 East Kennedy Blvd.
Suite 1700
Tampa, FL 33602
Phone 813-222-1123

Whistleblower Hotline

877-778-5463

~~Whistleblower Post Office Box~~

Whistleblower Mailing Address

P O Box 339
LaBelle, FL 33975

Online

www.reportit.net

Username: alicoinc

Password: ~~aleo~~ alico

40595203v1

Input:	
Document 1 ID	interwovenSite://TPAIWDMS1/ACTIVE/40595271/1
Description	#40595271v1<ACTIVE> - Whistleblower policy from website 021609
Document 2 ID	interwovenSite://TPAIWDMS1/ACTIVE/40595203/1
Description	#40595203v1<ACTIVE> - Whistleblower Policy 2009
Rendering set	standard

Legend:	
Insertion	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	18
Deletions	24
Moved from	0
Moved to	0
Style change	0
Format changed	0

