

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): **December 7, 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 8.01 OTHER EVENTS.

On December 4, 2009 the Company received an amended governance letter from Atlantic Blue Group, Inc. (Atlanticblue), a 51% shareholder, expressing its ongoing commitment to certain corporate governance practices.

In the letter, Atlanticblue reaffirmed its commitment to:

- Vote its shares to elect director nominees such that a majority of Alico's Board of Directors is comprised of independent directors as defined under NASDAQ guidelines.
- Not acquire more than 55% of Alico's outstanding common stock on a fully diluted basis.
- Not engage in any related party transaction with Alico or its subsidiaries unless such transaction is approved by a majority of the independent directors (or a committee comprised entirely of independent directors).

A copy of the letter and attachments is provided as exhibit 99.2 to this report Form 8k.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit 99.1- Press release announcing Alico receives letter from controlling shareholder reaffirming commitment to corporate governance practices.

Exhibit 99.2- Corporate Governance Letter Restated to Alico.

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: Doecember 7, 2009

By: /s/ STEVEN M. SMITH

Steven M. Smith

Chief Executive Officer

EXHIBIT INDEX

Exhibit 99.1 Company Press Release issued December 7, 2009.

ALICO RECEIVES LETTER FROM CONTROLLING SHAREHOLDER REAFFIRMING COMMITMENT TO CORPORATE GOVERNANCE PRACTICES

LaBelle, FL, December 7, 2009 -- Alico, Inc. (NASDAQ:ALCO), a land management company, received an amended governance letter from Atlantic Blue Group, Inc. (Atlanticblue), a 51% shareholder, expressing its ongoing commitment to certain corporate governance practices.

In the letter, Atlanticblue reaffirmed its commitment to:

- Vote its shares to elect director nominees such that a majority of Alico's Board of Directors is comprised of independent directors as defined under NASDAQ guidelines.
- Not acquire more than 55% of Alico's outstanding common stock on a fully diluted basis.
- Not engage in any related party transaction with Alico or its subsidiaries unless such transaction is approved by a majority of the independent directors (or a committee comprised entirely of independent directors).

John R Alexander, Chairman of Alico stated, "We are pleased to continue to work with our majority shareholder to move the Company forward utilizing sound governance practices."

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 operations. 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 include statements about hopes and desires and 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.

December 3, 2009

Board of Directors of Alico, Inc.
Alico, Inc.
P.O. Box 338
Labelle, FL 33975

Dear Board of Directors:

For many years, Atlantic Blue Group, Inc. ("Atlanticblue") has been supportive of appropriate governance standards and practices regarding its relationship with Alico, Inc. ("Alico"). Our most recent undertaking to you is contained in our letter to you dated September 29, 2006, a copy of which is attached. Atlanticblue would like to advise the Board of Directors of Alico that, effective 30 days from the date hereof, Atlanticblue's commitments to Alico will consist of the following:

Atlanticblue commits that unless and until Atlanticblue has given Alico 30 days prior written notice, Atlanticblue will:

1. Vote its shares of common stock at Alico's annual shareholder meeting to elect director nominees such that a majority of Alico's Board of Directors is comprised of directors who are "independent" as defined in Nasdaq Rule 5605(a)(2).
2. Not acquire, through open market or private purchases, more than 55% of Alico's outstanding common stock on a fully diluted basis.
3. Not engage in any related party transaction with Alico or any of its subsidiaries unless such transaction is approved by a majority of the independent directors on Alico's Board of Directors (or a committee of Alico's Board of Directors comprised entirely of independent directors).

In accordance with the applicable rules and regulations of the United States Securities and Exchange Commission, Atlanticblue will disclose the contents of this letter in an Amendment to its Schedule 13D.

Sincerely,

ATLANTIC BLUE GROUP, INC.

JD Alexander President and CEO

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mail P.O. Box 1318 | Lake Wales, Florida 33859-1318
location 122 East Tillman Avenue Lake Wales, Florida 33853
voice 863.679.9595 | *fax* 863.678.0934 | *www*.atlanticblue.us

Atlantic Blue Trust, Inc.
122 East Tillman Avenue
Lake Wales, Florida 33853
Phone: 863-679-9595
Fax: 863-678-0934

September 29, 2006

Board of Directors of Alico, Inc. Alico, Inc. P.O. Box 338 LaBelle, FL 33977

Directors:

Atlantic Blue Trust, Inc. ("ABT") remains fully supportive of reasonable and appropriate governance standards and practices as we indicated to you in our letter of March 18, 2005 (copy attached). In this regard, ABT would like to advise the Board of Directors of Alico, Inc. ("Alico") of certain ABT commitments to Alico to take effect following the normal date for Alico's 2007 annual shareholders meeting. Following such date, ABT commits that unless and until ABT has given Alico 30 days prior written notice, ABT will:

1. Vote its shares of common stock at Alico's annual shareholder meeting to elect director nominees such that a majority of Alico's Board of Directors is comprised of directors who are "independent" as defined in Nasdaq Rule 4200.
 2. Not acquire, through open market or private purchases, more than 55% of Alico's outstanding common stock on a fully diluted basis.
 3. Not engage in any related party transaction with Alico or any of its subsidiaries unless such transaction is approved by a majority of the independent directors on Alico's Board of Directors (or a committee of Alico's Board of Directors comprised entirely of independent directors).
 4. Keep separate the Chairman and CEO, President and CFO of Alico and the Chairman and CEO, President and CFO of ABT, so that the top executive officer at each company is a different individual.
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September 29, 2006
Board of Directors of Alico, Inc.

Alico agrees to do everything reasonable and appropriate so as to slate and support the election to its Board of Directors of an individual proposed by ABT. At this time, ABT would like to propose Mr. Robert Viguet to serve on the Board of Alico and hereby requests that he be elected to the Board of Alico immediately and be slated for election as a director of Alico at the 2007 annual shareholders meeting. Alico hereby agrees to do so and to waive the relevant provision of ABT's letter of March 18, 2005 for this purpose.

In accordance with the applicable rules and regulations of the United States Securities and Exchange Commission, ABT will disclose the contents of this letter agreement in an Amendment to its Schedule 13D.

Sincerely,

ATLANTIC BLUE TRUST, INC.

By: /s/ J.D. Alexander
President and Chief Executive Officer

Accepted and agreed to:

ALICO, INC.

By: _____
Dan L. Gunter
President and Chief Operating Officer

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September 29, 2006
Board of Directors of Alico, Inc.

Alico agrees to do everything reasonable and appropriate so as to slate and support the election to its Board of Directors of an Individual proposed by ABT. At this time, ABT would like to propose Mr. Robert Viguet to serve on the Board of Alico and hereby requests that he be elected to the Board of Alico immediately and be slated for election as a director of Alico at the 2007 annual shareholders meeting. Alico hereby agrees to do so and to waive the relevant provision of ABT's letter of March 18, 2005 for this purpose.

In accordance with the applicable rules and regulations of the United States Securities and Exchange Commission, ABT will disclose the contents of this letter agreement in an Amendment to its Schedule 13D.

Sincerely,

ATLANTIC BLUE TRUST, INC,

By: _____
J.D. Alexander
President and Chief Executive Officer

Accepted and agreed to:

ALICO, INC.

By: /s/ Dan L. Gunter
Dan L. Gunter
President and Chief Operating Officer

