

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)  
(Amendment No. 4) (1)

ALICO, INC.

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(Name of Issuer)

Common Stock, par value \$1.00 per share

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(Title of Class of Securities)

016230 10-4

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(CUSIP Number)

John R. Alexander  
Atlantic Blue Trust, Inc.  
122 East Tillman Avenue  
Lake Wales, Florida 33853  
Telephone: (863) 679-9595

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(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

Copy to:  
Charles W. Mulaney, Jr., Esq.  
Skadden, Arps, Slate, Meagher & Flom LLP  
333 West Wacker Drive  
Chicago, Illinois 60606  
Telephone: (312) 407-0700

January 31, 2005

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(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are sent.

(Continued on following pages)  
(Page 1 of 4 Pages)

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(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 016230 10-4 13D Page 2 of 4 Pages  
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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
ATLANTIC BLUE TRUST, INC. (I.R.S. IDENTIFICATION NO. 57-1149984)  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)   
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3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS  
OO  
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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS   
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
FL  
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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7	SOLE VOTING POWER
	0
8	SHARED VOTING POWER
	3,493,777 (See Item 5)
9	SOLE DISPOSITIVE POWER
	0
10	SHARED DISPOSITIVE POWER
	3,493,777 (See Item 5)

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
3,493,777 (See Item 5)  
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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES   
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
47.8% (See Item 5)  
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14 TYPE OF REPORTING PERSON  
CO  
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CUSIP No. 016230 10-4 13D Page 3 of 4 Pages  
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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) ALICO  
HOLDING, LLC (I.R.S. IDENTIFICATION NO. 47-0906752)  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)   
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Item 5. Interest in Securities of the Issuer.

Subsection (a) of Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) According to the Issuer's quarterly report on Form 10-Q for the three month period ended November 30, 2004, as filed with the Securities and Exchange Commission on January 10, 2005, there were 7,316,357 shares of Common Stock issued and outstanding on January 10, 2005. The Reporting Persons beneficially own, directly or indirectly, an aggregate of 3,493,777 shares of Common Stock (representing approximately 47.8% of the outstanding shares of Common Stock), all of which are directly owned by Holding.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following item at the end of Item 7:

99.4 Letter to the Board of Directors of Atlantic Blue Trust, Inc., dated January 31, 2005.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 3, 2005

ATLANTIC BLUE TRUST, INC.

By: /s/ John R. Alexander

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Name: John R. Alexander  
Title: President

ALICO HOLDING, LLC

By: /s/ John R. Alexander

-----  
Name: John R. Alexander  
Title: Manager

Atlantic Blue Trust, Inc.

122 East Tillman Avenue  
Lake Wales, Florida 33853

Phone: (863) 679-9595  
Fax: (863) 678-0934

January 31, 2005

Board of Directors of Alico, Inc.

Gentlemen:

This letter is to inform you that Atlantic Blue Trust, Inc. hereby withdraws its request that Alico, Inc. consider a possible restructuring.

While Atlantic Blue Trust continues to believe that a restructuring has substantial merit, it has been over five months since Atlantic Blue Trust made its request, and Atlantic Blue Trust has concluded that, as the owner of approximately 48% of Alico's common stock, its interests and those of all shareholders would be best served at this time by permitting Alico's management and Board of Directors to focus on managing Alico's business and operations without the distraction of a possible restructuring.

Atlantic Blue Trust remains committed to its investment in Alico, and, as previously communicated, has no intention of selling its Alico common stock at current market prices or even at a substantially higher price.

Sincerely,

/s/ John R. Alexander

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John R. Alexander  
President and CEO