

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	November 30, 2011
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person - GMT CAPITAL CORP		2. Issuer Name and Ticker or Trading Symbol ALICO INC [ALCO]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) GMT CAPITAL CORP, 2100 RIVEREDGE PARKWAY SUITE 840		3. Date of Earliest Transaction (Month/Day/Year) 11/19/2008			
(Street) ATLANTA, GA 30328		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	11/19/2008		S	1,183 (1) (2) (3)		D	\$ 30.87	766,249 (4)	D	
Common Stock	11/20/2008		S	1,000 (1) (2) (5)		D	\$ 28.18	765,249 (6)	D	
Common Stock	11/21/2008		S	2,700 (1) (2) (7)		D	\$ 25.82	762,549 (8)	D	
Common Stock	11/24/2008		S	3,517 (1) (2) (9)		D	\$ 27.80	759,032 (10)	D	
Common Stock	11/26/2008		S	7,000 (1) (2) (11)		D	\$ 33.55	752,032 (12)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GMT CAPITAL CORP				

GMT CAPITAL CORP 2100 RIVEREDGE PARKWAY SUITE 840 ATLANTA, GA 30328		X		
---	--	---	--	--

## Signatures

Thomas E. Claugus	12/03/2008
<small>Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This Form 4 is being jointly filed by Bay Resource Partners, L.P., a Delaware limited partnership ("Bay"), Bay II Resource Partners, L.P., a Delaware limited partnership ("Bay II"), Bay Resource Partners Offshore Fund, Ltd., an exempted company organized under the laws of the Cayman Islands ("Offshore Fund"), GMT Capital Corp., a Georgia corporation ("GMT Capital"), and Thomas E. Claugus, a United States citizen ("Claugus"). The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons.

(1) GMT Capital, the general partner of Bay and Bay II, has the power to direct the affairs of Bay and Bay II, including the voting and disposition of shares. As the discretionary investment manager of the Offshore Fund and certain other accounts, GMT Capital has power to direct the voting and disposition of shares held by the Offshore Fund and such accounts. Mr. Claugus is the President of GMT Capital and in that capacity directs the operations of each of Bay and Bay II and the voting and disposition of shares held by the Offshore Fund and separate client accounts managed by GMT Capital. GMT Capital and Mr. Claugus may be deemed to beneficially own indirect pecuniary interest as the result of performance-based fees and profit allocations. Each of GMT Capital and Mr. Claugus disclaims such beneficial ownership except to the extent ultimately realized.

(2) The aggregate number of shares of common stock sold was 1,183 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(3) 766,249 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 42,762 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(4) The aggregate number of shares of common stock sold was 1,000 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(5) 765,249 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 41,762 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(6) The aggregate number of shares of common stock sold was 2,700 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(7) 762,549 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 39,062 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(8) The aggregate number of shares of common stock sold was 3,517 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(9) 759,032 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 35,545 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(10) The aggregate number of shares of common stock sold was 7,000 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(11) 752,032 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 28,545 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.