
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8 REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

ALICO, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

59-0906081
(I.R.S. Employer
Identification Number)

P.O. Box 338
La Belle, Florida 33975
(address, including zip code, of principal executive offices)

Alico's Directors Compensation Plan
(Full title of the plan)

John Alexander
Chief Executive Officer
Alico, Inc.
P.O. Box 338
La Belle, Florida 33975
(863) 675-2966
(Name, address and telephone number, including area code, of agent for service)

*Copies of all communications, including copies of all communications
sent to agent for service, should be sent to:*

David C. Shobe, Esquire
Olga M. Pina, Esquire
Fowler White Boggs Banker P.A.
501 East Kennedy Boulevard, Suite 1700
Tampa, Florida 33602

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share (2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$1.00 per share	31,000 shares	\$46.14	\$1,430,340.00	\$153.05

- (1) In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of additional shares as may become issuable under the plan in the event of a share split, share dividend, split-up, recapitalization or other similar event.
- (2) Calculated on the basis of the average of the high and low prices of the Company's common stock on the Nasdaq National Market on December 15, 2005 in accordance with Rule 457(h) under the Securities Act of 1933, as amended.
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PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents heretofore filed by Alico, Inc. (the "Company") with the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are hereby incorporated herein by reference as of their respective dates:

- (1) The Company's Annual Report on Form 10-K for the fiscal year ended August 31, 2005.
- (2) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Exchange Act, since the end of the fiscal year covered by the Annual Report on Form 10-K referred to in paragraph (1) above.
- (3) The description of the Common Stock as contained in the Company's Registration Statement on Form S-1, Registration No. 2-43156 including all amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in the registration statement and to be a part thereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 607.0850 of the Florida Business Corporation Act (the "Business Corporation Act") grants each corporation organized thereunder the power to indemnify officers, directors, employees and agents on certain conditions against liabilities arising out of any action or proceeding to which any of them is a party by reason of being such officer, director, employee or agent. Section 607.0831 of the Business Corporation Act provides that the director of a Florida corporation shall not be personally liable to such corporation or its stockholders for monetary damages resulting from breaches of the directors' duties unless such breach constitutes a violation of criminal law, a transaction for which the director received an improper benefit, and certain other circumstances including acts of recklessness, bad faith, and unlawful distributions.

The Company's Bylaws also provide for the indemnification of each Officer and Director except in relation to matters as to which the Director or Officer is found liable for negligence or misconduct in the performance of

their duties as Director or Officer. The Company currently maintains policies of insurance under which the directors and officers of the Company are insured, within the limits and subject to the limitations of the policies, against certain expenses in connection with the defense of actions, suits or proceedings, to which they are parties by reason of being or having been such directors or officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement:

- 4.1 Restated Certificate of Incorporation, dated February 17, 1972 (incorporated by reference to the Company's Registration Statement on form S-1 Registration No. 2-43156).
- 4.2 Certificate of Amendment to Certificate of Incorporation, dated January 7, 1974.
- 4.3 Amendment to Articles of Incorporation, dated January 14, 1987.
- 4.4 Amendment to Articles of Incorporation, dated December 27, 1988.
- 4.5 Bylaws of the Registrant, as amended on August 22, 2005 (and restated through such date).
- 5.1 Opinion of Fowler White Boggs Banker P.A., as to the legality of the securities being registered.
- 23.1 Consent of Fowler White Boggs Banker P.A. (appears in its opinion filed as Exhibit 5.1).
- 23.2 Consent of Tedder, James, Worden & Associates, P.A.
- 99.0 Description of Directors' Stock Compensation Plan (incorporated by reference from the Company's Proxy Statement filed on form DEFR 14/A with the SEC on May 12, 2005).

Item 9. Undertakings.

- (a) The undersigned registrant hereby undertakes:
 - (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the

estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

- (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that subparagraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment by those subparagraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered thereof.
 - (3) To remove from registration, by means of a post-effective amendment, any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 - (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 6, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in such Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF
ALICO LAND DEVELOPMENT COMPANY

Department of State
Tallahassee, Florida

The undersigned, J. R. SPRATT, President, and GLORIA B. ALLEN, Secretary, of Alico Land Development Company, respectfully show that the Board of Directors at a bimonthly meeting held in Bartow, Florida on November 6, 1973, adopted a resolution approving the following amendment to the Certificate of Incorporation and directing that such amendment be submitted to a vote of the stockholders at the next annual meeting thereof:

(a) The substitution of the following in lieu of Article 1 of the Certificate of Incorporation as presently written:

“Article 1. The name of the corporation shall be ALICO, INC., and its principal place of business shall be 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.”

(b) The substitution of the following in lieu of Article 6 as presently written:

“Article 6. The post office address of the principal office of the corporation shall be 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.”

At such annual meeting duly called and held in La Belle, Florida, on January 7, 1974, the stockholders present or represented by proxy and entitled to vote in respect of said amendment to the Certificate of Incorporation did approve the said amendment by the affirmative vote of the holders of not less than a majority of the outstanding shares entitled to vote thereon, the number of shares voting in favor of the amendment being 1,840,957 or 73.64% of 2,499,731 outstanding shares entitled to vote.

IN WITNESS WHEREOF, the undersigned, as President and Secretary of Alico Land Development Company, have hereunto subscribed their names and the Secretary has affixed the corporate seal hereto, all as of this 7th day of January 1974.

/s/ J. R. SPRATT

J. R. Spratt
President

(Corporate Seal)

/s/ GLORIA B. ALLEN

Gloria B. Allen
Secretary

STATE OF FLORIDA
COUNTY OF HENDRY

Before me the undersigned Notary Public in and for the County and State above named, personally appeared J. R. SPRATT and GLORIA B. ALLEN, respectively President and Secretary of Alico Land Development Company, to me well known to be the individuals who subscribed their names to the foregoing Certificate of Amendment to the Articles of Incorporation of said Alico Land Development Company and they acknowledged before me that the facts stated therein are true and correct and that they executed the same for the purposes therein expressed.

/s/ BEATRICE W. BOYLE

Notary Public, State of Florida

(Notarial Seal)

My Commission Expires: 10/22/75

**ARTICLES OF AMENDMENT TO THE
CERTIFICATE OF INCORPORATION OF
ALICO, INC.**

STATE OF FLORIDA,
COUNTY OF HENDRY.

The undersigned, ROBERT E. BYRD, Executive Vice President, and BEATRICE W. BOYLE, Secretary, of ALICO, INC., a Florida corporation, hereby certify that at the Annual Meeting of the Shareholders of the Corporation, held in LaBelle, Florida, on Monday, January 5, A.D., 1987, the following Motion was duly adopted by a vote of 1,369,180 shares for and 4,024 against such Motion being as follows:

1. Article 3 of the CERTIFICATE OF INCORPORATION of ALICO, INC. which was filed with the Secretary of State of the State of Florida, on February 25, 1972, is hereby amended to change the clause reading as follows, to-wit:

“5,000,000 shares of Common Stock of a par value of \$1 per share.”

to read as follows:

“15,000,000 shares of Common Stock of a par value of \$1 per share.”

2. All other terms and provisions of said Article 3 remain in full force and effect.

3. This Amendment becomes effective upon the filing of the Articles of Amendment by the Secretary of State.

IN WITNESS WHEREOF, the undersigned Executive Vice President and Secretary of this corporation have executed these ARTICLES OF AMENDMENT this 14th day of January, A.D., 1987.

/s/ ROBERT E. BYRD
Robert E. Byrd,
Executive Vice-President

/s/ BEATRICE W. BOYLE
Beatrice W. Boyle,
Secretary

STATE OF FLORIDA,
COUNTY OF HENDRY

BEFORE ME, the undersigned authority, personally appeared ROBERT E. BYRD and BEATRICE W. BOYLE, known to me to be the persons who executed the foregoing ARTICLES OF AMENDMENT, and they acknowledged before me that they executed those ARTICLES OF AMENDMENT for the purpose therein stated.

IN WITNESS WHEREOF I have hereunto set my hand and seal this 14th day of January, A.D., 1987.

/s/ BETTY L. DUNHAM
Notary Public,
State of Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. OCT 15, 1988
BONDED THRU GENERAL IRS. XXX.

AMENDED AUGUST 22, 2005
BOARD OF DIRECTORS MEETING

AMENDED AND RESTATED BY-LAWS
OF
ALICO, INC.

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 November 30 through January 31 or 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, Chief Executive Officer, 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 less 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 By-Laws, 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.

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 By-Laws. The number of Directors may be increased or decreased from time to time by amendment of the By-Laws 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 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 less 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 By-Laws.

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, a Nominating and Governance Committee, and a Strategic Planning Committee, each to be governed by the charters adopted by the Board of Directors.

ARTICLE IX.

Officers: How Appointed, Vacancies. The officers of the Company shall be a Chairman of the Board, a Vice 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.

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 shall, in general, perform all duties incident to his office and such other duties as from time to time may be assigned to him by the Board of Directors. When present he shall preside at all meetings of the stockholders, and unless a Chairman of the Board of Directors or a Lead Director has been elected and is present, he shall preside at meetings of the Board of Directors.

ARTICLE XII.

Chief Executive Officer. The Chief Executive Officer of the Corporation shall have the general and active management of the business of the Corporation. The Chairman of the Board or the President shall be the Chief Executive Officer, subject to the control of the Board of Directors, as may be from time to time designated by resolution of the Board of Directors.

ARTICLE XIII.

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 XIV.

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 By-Laws 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 By-Laws; 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 XV.

Treasurer. The Treasurer shall be the 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 XVI.

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 XVII.

Issuance of Stock. 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 President or a Vice 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.

ARTICLE XVIII.

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 XIX.

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, Chief Executive Officer, 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 XX.

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 By-Law, agreement, vote of stockholders or otherwise.

ARTICLE XXI.

Amendments. These By-Laws 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 By-Laws, 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 By-Law adopted by the stockholders.

ARTICLE XXII.

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



**FOWLER WHITE
BOGGS BANKER**

ATTORNEYS AT LAW
ESTABLISHED 1943

December 21, 2005

Alico, Inc.
P.O. Box 338
LaBelle, Florida 33975-0338

Re: Registration Statement on Form S-8

Gentlemen:

We have acted as counsel for Alico, Inc. (the "Corporation") in connection with the Registration Statement on Form S-8 dated as of December 22, 2005 (the "Registration Statement"), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to 31,000 shares of the common stock, \$1.00 par value per share, of the Corporation (the "Shares"), to be issued in accordance with the terms of the Corporation's 2005 Directors' Stock Compensation Plan (the "Directors' Compensation Plan"). As counsel for the Corporation, we have examined the Registration Statement and the relevant corporate documents incident to the giving of this opinion.

Based upon the foregoing, and in reliance upon information from time to time furnished to us by the Corporation's officers, directors and agents, we are of the opinion that the Shares, when issued and delivered in accordance with the terms of the Stock Option Plan will be legally issued, fully paid and non-assessable.

We understand that this opinion letter is to be used in connection with the Registration Statement, and hereby consent to the filing of this opinion letter with and as an exhibit to the Registration Statement, and to the reference to our firm in the Registration Statement, or in any prospectus delivered thereunder, as experts with respect to legal matters.

Very truly yours,

FOWLER WHITE BOGGS BANKER P.A.

FOWLER WHITE BOGGS BANKER P.A.

TAMPA • ST PETERSBURG • FORT MYERS • TALLAHASSEE • ORLANDO • NAPLES • WEST PALM BEACH • BONITA SPRINGS •
JACKSONVILLE

1788018-1 501 EAST KENNEDY BLVD., SUITE 1700 • TAMPA, FLORIDA 33602 • P.O. BOX 1438 • TAMPA, FL 33601
TELEPHONE (813) 228-7411 • FAX (813) 229-8313 • www.fowlerwhite.com

TEDDER, JAMES, WORDEN & ASSOCIATES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS
AN INDEPENDENTLY OWNED MEMBERS OF THE RSM MCGGLADREY NETWORK

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Alico, Inc. of our reports dated November 17, 2005 relating to our audits of the consolidated financial statements, and internal control over financial reporting, included in and incorporated by reference in the Annual Report on Form 10-K of Alico, Inc. for the year ended August 31, 2005.

Our report dated November 17, 2005, on management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting as of August 31, 2005, expressed an opinion that Alico, Inc. had not maintained effective internal control over financial reporting as of August 31, 2005, based on criteria established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

/s/ **TEDDER, JAMES, WORDEN & ASSOCIATES, P.A.**

Orlando, Florida
December 20, 2005