

# 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	
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(Print or Type Responses)

1. Name and Address of Reporting Person - <b>ATLANTIC BLUE TRUST INC</b> <small>(Last) (First) (Middle)</small> <b>122 EAST TILLMAN AVENUE</b>		2. Issuer Name and Ticker or Trading Symbol <b>ALICO INC [ALCO]</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>02/23/2006</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Beneficial owner</b>	
(Street) <b>LAKE WALES, FL 33853</b>		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
<small>(City) (State) (Zip)</small>		<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) Price			
Alico, Inc. Common Stock, par value \$1.00 per share	02/23/2006		P		900	A \$ 45.15	3,573,488	I	By Alico Holdings
Alico, Inc. Common Stock, par value \$1.00 per share	02/23/2006		P		312	A \$ 45.22	3,573,800	I	By Alico Holdings
Alico, Inc. Common Stock, par value \$1.00 per share	02/23/2006		P		212	A \$ 45.3	3,574,012	I	By Alico Holdings
Alico, Inc. Common Stock, par value \$1.00 per share	02/23/2006		P		100	A \$ 45.32	3,574,112	I	By Alico Holdings
Alico, Inc. Common Stock, par value \$1.00 per share	02/23/2006		P		42	A \$ 45.36	3,574,154	I	By Alico Holdings
Alico, Inc. Common Stock, par value \$1.00 per share	02/23/2006		P		358	A \$ 45.37	3,574,512	I	By Alico Holdings

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

SEC 1474 (9-02)  
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.

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

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

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATLANTIC BLUE TRUST INC 122 EAST TILLMAN AVENUE LAKE WALES, FL 33853				Beneficial owner

## Signatures

Yvonne Bunce, Corporate Secretary		02/24/2006
<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).

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.