

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * RALLO RICHARD			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 type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CFO and CAO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/13/2022					
3 BYFIELD PLACE								
(Street)			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		
MELVILLE, NY 11747								
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

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	04/13/2022		M		3,000	A	\$33.96	9,293	D	

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

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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	Title	Amount or Number of Shares				
Employee stock option (right to buy)	\$ 33.96	04/13/2022		M	3,000	<u>(1)(2)</u>	12/31/2026	Common Stock	3,000	\$ 0	24,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RALLO RICHARD 3 BYFIELD PLACE MELVILLE, NY 11747			CFO and CAO	

Signatures

/s/ Richard Rallo	04/14/2022
<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).

(1) The options, representing the right to purchase a total of 32,000 shares, vest as follows: (i) 25% of the options will vest if the price of the Company's common stock during a consecutive 20-day trading period exceeds \$35.00; (ii) 25% of the options will vest if the price of the Company's common stock during a consecutive 20-day trading period exceeds \$40.00; (iii) 25% of the options will vest if the price of the Company's common stock during a consecutive 20-day trading period exceeds \$45.00 and (iv) 25% of the options will vest if the price of the Company's common stock during a consecutive 20-day trading period exceeds \$50.00, in each case subject to (x) the reporting person executing the Company's incentive stock option agreement and (y) the reporting person's continued employment or service with the Company on the applicable vesting date or such date as set forth in the incentive stock option agreement.

(2) Due to a 1000 character limit, Footnote 2 is a continuation of Footnote 1: Of the options mentioned in the preceding sentence, options representing the right to purchase 8,000 shares became exercisable on January 27, 2020; and of those options that became exercisable on January 27, 2020, options representing the right to purchase 5,000 shares were previously exercised on December 15, 2021, and the exercise of the options representing the right to purchase the other 3,000 shares is reflected in the transaction reported in this Form 4 filing. Any options not vested on or before December 31, 2022 shall be forfeited.

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

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