

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 ATLANTIC BLUE TRUST INC <small>(Last) (First) (Middle)</small> PO BOX 1318		2. Issuer Name and Ticker or Trading Symbol ALICO INC [ALCO]		5. Relationship of Reporting Person(s) to Issuer <small>(Check all applicable)</small> <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Beneficial Owner	
(Street) LAKE WALES, FL 33859		3. Date of Earliest Transaction (Month/Day/Year) 05/11/2006		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>		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)
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		5	A	\$ 57.94	3,652,641	I	By Alico Holding, LLC
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		300	A	\$ 58.03	3,652,941	I	By Alico Holding, LLC
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		135	A	\$ 58.12	3,653,076	I	By Alico Holding, LLC
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		900	A	\$ 58.15	3,653,976	I	By Alico Holding, LLC
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		200	A	\$ 58.16	3,654,176	I	By Alico Holding, LLC
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		2,825	A	\$ 58.20	3,657,001	I	By Alico Holding, LLC
Alico, Inc. Common Stock Par Value \$1 per Share	05/11/2006		P		1,200	A	\$ 58.30	3,658,201	I	By Alico Holding, LLC

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

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(9-02)

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATLANTIC BLUE TRUST INC PO BOX 1318 LAKE WALES, FL 33859				Beneficial Owner

Signatures

Yvonne Bunce, Corporate Secretary		05/11/2006
<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.