

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)
(Amendment No. 8) (1)

ALICO, INC.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

016230 10-4

(CUSIP Number)

JD Alexander
Atlantic Blue Trust, Inc.
122 East Tillman Avenue
Lake Wales, Florida 33853
Telephone: (863) 679-9595

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

Copy to:

Charles W. Mulaney, Jr., Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
333 West Wacker Drive
Chicago, Illinois 60606
Telephone: (312) 407-0700

October 3, 2006
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are sent.

(Continued on following pages)
(Page 1 of 8 Pages)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

|CUSIP No. 016230 10-4 | 13D | Page 2 of 8 Pages |

| 1 | NAME OF REPORTING PERSON |

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
ATLANTIC BLUE TRUST, INC. (I.R.S. IDENTIFICATION NO. 57-1149984)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO, BK, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
FL

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
3,725,457 (See Item 5)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
3,725,457 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,725,457 (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
50.5% (See Item 5)

14 TYPE OF REPORTING PERSON
CO

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13D

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
ALICO HOLDING, LLC (I.R.S. IDENTIFICATION NO. 47-0906752)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

| | |
|----|---|
| 4 | SOURCE OF FUNDS OO, BK, WC |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION NV |
| 7 | SOLE VOTING POWER 0 |
| 8 | SHARED VOTING POWER 3,725,457 (See Item 5) |
| 9 | SOLE DISPOSITIVE POWER 0 |
| 10 | SHARED DISPOSITIVE POWER 3,725,457 (See Item 5) |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,725,457 (See Item 5) |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 50.5% (See Item 5) |
| 14 | TYPE OF REPORTING PERSON OO |

This Amendment No. 8 (this "Amendment No. 8") amends and supplements the Schedule 13D originally filed with the Securities and Exchange Commission on March 2, 2004, by Atlantic Blue Trust, Inc., a Florida corporation, and Alico Holding, LLC, a Nevada limited liability company, as such original filing was amended and supplemented by Amendment No. 1, filed on August 26, 2004, Amendment No. 2, filed on October 15, 2004, Amendment No. 3, filed on December 22, 2004, Amendment No. 4, filed on February 3, 2005, Amendment No. 5, filed on March 22, 2005, Amendment No. 6 filed on May 4, 2006 and Amendment No. 7 filed on May 18, 2006 (as amended, the "Schedule 13D"). Except as indicated in this Amendment No. 8, all other information set forth in the Schedule 13D remains unchanged and capitalized terms used herein which are not defined herein have the meanings set forth in the Schedule 13D.

Item 2. Identity and Background

The second paragraph of Item 2 is amended and restated in its entirety as follows:

(a) - (c), (f) The name and place of organization of each Reporting Person is herein incorporated by reference to the responses to Items 1 and 6 on the cover page provided for each respective Reporting Person. The name, address and principal occupation, as applicable, of each director or executive officer of each Reporting Person (each, a "Disclosed Party" and collectively, the "Disclosed Parties") is set forth on Schedules 2-A and 2-B hereto. To the knowledge of the Reporting Persons, each of the Disclosed Parties is a citizen of the United States of America.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 4:

ABT and the Issuer have entered into a letter agreement, dated September 29, 2006, which sets forth certain commitments ABT has made with respect to certain corporate governance standards and practices. A copy of the agreement is attached hereto as exhibit 99.9 and incorporated herein by reference.

In accordance with the letter agreement, on September 29, 2006, Robert J. Viguet, Jr., a member of the board of directors of ABT, was appointed to the board of directors of the Issuer.

Item 5. Interest in Securities of the Issuer.

The information with respect to the beneficial ownership of Common Stock by the Reporting Person set forth in subsection (a) Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) According to the Issuer's quarterly report on Form 10-Q for the quarterly period ended May 31, 2006, as filed with the Securities and Exchange Commission on July 10, 2006, there were 7,371,582 shares of Common Stock issued and outstanding as of June 19, 2006. The Reporting Persons beneficially own, directly or indirectly, an aggregate of 3,725,457 shares of Common Stock (representing approximately 50.5% of the outstanding shares of Common Stock), all of which are directly owned by Holding.

The information with respect to the beneficial ownership of Common Stock by Flagler set forth in subsection (a) Item 5 of the Schedule 13D is hereby amended and supplemented as follows:

Based on information provided by Flagler, as of September 30, 2006, Flagler does not beneficially own any shares of Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 6:

On July 7, 2006, the loans secured by the Pledge Agreement were repaid, and the liens on the Pledged Shares were released.

The information set forth in the second paragraph of Item 4 of the this Amendment No. 8 is incorporated herein by reference.

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Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following items at the end of Item 7:

99.9 Letter Agreement, dated September 29, 2006.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 3, 2006

ATLANTIC BLUE TRUST, INC.

By: /s/ JD Alexander

Name: JD Alexander

Title: President and Chief Executive Officer

ALICO HOLDING, LLC

By: /s/ JD Alexander

Name: JD Alexander

Title: Manager

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SCHEDULE 2-A

ATLANTIC BLUE TRUST, INC.

Directors and Executive Officers

The name, present principal occupation, and business address of each director and executive officer of Atlantic Blue Trust, Inc. are set forth below.

<TABLE>
<CAPTION>

| Name | Principal Occupation | Business Address |
|---------------------------|--|--|
| <S> JD Alexander* | <C> President and Chief Executive Officer, Atlantic Blue Trust, Inc. | <C> 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Laura Grace Alexander* | Educator | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| John Doxsie* | President, United Sugars Corporation | 7401 Metro Blvd, Suite 350 Edina, MN 55439 |
| Cliff Hinkle* | Chairman of the Board and CEO, Flager Holdings, Inc. | 111 S. Monroe Street, Suite 2000B Tallahassee, FL 32301 |
| Nancy Linnan* | Managing Shareholder, Carlton Fields, P.A. | 215 S. Monroe Street, Suite 500 Tallahassee, FL 32301-1866 |
| Byron G. Matteson* | Manager of Employee Staffing Services Company | 205 North Scenic Highway, Suite 100 Frostproof, Florida 33843 |
| Cynthia Matteson* | Director, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Rebecca Milligan* | Student | 116 St. Lawrence Avenue, Worthing, West Sussex BN14 7JL ENGLAND |
| James Seneff* | Chairman of the Board and CEO, CNL Financial Group, Inc. | 450 S. Orange Avenue Orlando, FL 32801 |
| Robert Viguet* | Partner, Thompson Knight LLP | 333 Clay Street, Suite 3300 Houston, TX 77002 |
| Yvonne Bunce | Corporate Secretary, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Eric Dana | Chief Financial Officer, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Kevin O'Leary | Treasurer, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Lisa Jensen | Chief Operating Officer, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |

* Director of Atlantic Blue Trust, Inc.

</TABLE>

SCHEDULE 2-B

ALICO HOLDING, LLC

Managers

The name, present principal occupation, and business address of each manager of Alico Holding, LLC are set forth below.

<TABLE>
<CAPTION>

| Name ----- | Principal Occupation ----- | Business Address ----- |
|-----------------------|--|---|
| <S> Kristine Eppes | <C> Office Manager | <C> 2215-B Renaissance Drive Suite 5 Las Vegas, Nevada 89119 |
| JD Alexander | President, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Yvonne Bunce | Corporate Secretary, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |
| Kevin O'Leary | Controller, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue, Lake Wales, Florida 33853 |

</TABLE>

Atlantic Blue Trust, Inc.
122 East Tillman Avenue
Lake Wales, Florida 33853
Phone: 863-679-9595
Fax: 863-678-0934

September 29, 2006

Board of Directors of Alico, Inc.
Alico, Inc.
P.O. Box 338 LaBelle, FL 33977

Directors:

Atlantic Blue Trust, Inc. ("ABT") remains fully supportive of reasonable and appropriate governance standards and practices as we indicated to you in our letter of March 18, 2005 (copy attached). In this regard, ABT would like to advise the Board of Directors of Alico, Inc. ("Alico") of certain ABT commitments to Alico to take effect following the normal date for Alico's 2007 annual shareholders meeting. Following such date, ABT commits that unless and until ABT has given Alico 30 days prior written notice, ABT will:

1. Vote its shares of common stock at Alico's annual shareholder meeting to elect director nominees such that a majority of Alico's Board of Directors is comprised of directors who are "independent" as defined in Nasdaq Rule 4200.
2. Not acquire, through open market or private purchases, more than 55% of Alico's outstanding common stock on a fully diluted basis.
3. Not engage in any related party transaction with Alico or any of its subsidiaries unless such transaction is approved by a majority of the independent directors on Alico's Board of Directors (or a committee of Alico's Board of Directors comprised entirely of independent directors).
4. Keep separate the Chairman and CEO, President and CFO of Alico and the Chairman and CEO, President and CFO of ABT, so that the top executive officer at each company is a different individual.

Page 2

September 29, 2006

Board of Directors of Alico, Inc.

Alico agrees to do everything reasonable and appropriate so as to slate and support the election to its Board of Directors of an individual proposed by ABT. At this time, ABT would like to propose Mr. Robert Viguet to serve on the Board of Alico and hereby requests that he be elected to the Board of Alico immediately and be slated for election as a director of Alico at the 2007 annual shareholders meeting. Alico hereby agrees to do so and to waive the relevant provision of ABT's letter of March 18, 2005 for this purpose.

In accordance with the applicable rules and regulations of the United States Securities and Exchange Commission, ABT will disclose the contents of this letter agreement in an Amendment to its Schedule 13D.

Sincerely,

ATLANTIC BLUE TRUST, INC.

By: /s/ J.D. Alexander

J.D. Alexander
President and Chief Executive Officer

Accepted and agreed to:

ALICO, INC.

By: /s/ Dan L. Gunter

Dan L. Gunter
President and Chief Operating Officer

Atlantic Blue Trust, Inc.
122 East Tillman Avenue
Lake Wales, Florida 33853
Phone: 863-679-9595
Fax: 863-678-0934

March 18, 2005

Board of Directors of Alico, Inc.
Alico, Inc.
PO Box 338
LaBelle, FL 33977

Gentlemen:

As previously announced to you, Atlantic Blue Trust, Inc. ("ABT") remains committed to its investment in Alico, Inc. ("Alico"). Moreover ABT has at all times insisted on and supported reasonable and appropriate governance standards, procedures and practices. Given the recent confusion caused as a result of the resignation of certain Directors, we thought it advisable to re-confirm formally our good governance commitments to you. In this regard, ABT would like to advise the Board of Directors of Alico of certain of ABT's commitments and undertakings with respect to Alico. These commitments are as follows:

Through Alico's 2007 annual shareholder meeting, ABT commits:

1. To vote its shares of common stock at Alico's annual shareholder meeting to elect director nominees such that a majority of Alico's Board of Directors is comprised of directors who are "independent" as defined in Nasdaq Rule 4200 and also who are not directors, officers, employees or stockholders of ABT or family members of a director, officer, employee or stockholder of ABT.
2. Not to acquire, through open market or private purchases, more than 55% of Alico's outstanding common stock on a fully diluted basis.
3. Not to engage in any related party transaction with Alico or any of its subsidiaries unless such transaction is approved by a majority of the independent directors on Alico's Board of Directors (or a committee of Alico's Board of Directors comprised entirely of independent directors).
4. To separate the person serving as the Chairman and CEO of Alico and the person serving as the Chairman and CEO of ABT so that the top executive officer at each Company is a different individual.

Continued

March 18, 2005

Board of Directors of Alico, Inc.

5. To separate the Directors of Alico and ABT such that no Director serving on the ABT Board will also serve on the Alico Board and that no Director serving on the Alico Board will also serve on the ABT Board.

In accordance with the applicable rules and regulations of the United States Securities and Exchange Commission, ABT will disclose the contents of this letter in an Amendment to its Schedule 13d.

Sincerely,

Atlantic Blue Trust, Inc.

/s/ J.D. Alexander

J.D. Alexander on Behalf of
Atlantic Blue Trust, Inc.
Board of Directors