

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

FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p>Brantley, Jr. John T (Last) (First) (Middle)</p> <p>HC 61 Box 108 (Street)</p> <p>Clewiston, FL 33440 (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Alico, Inc. (ALCO)</p> <p>3. IRS or Social Security Number of Reporting Person (Voluntary)</p> <p>###-##-####</p> <p>4. Statement for Month/Year</p> <p>December 2002</p>
<p>5. If Admendment, Date of Original</p>	<p>7. Individual or Joint/Group Filing</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Vice President Sugarcane</p>	

TABLE I
NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr 3)	2. Trans- action Date	3. Trans- action Code (Instr 8)	4. Securities Acquired (A) or Disposed (D) (Instr 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr 3 & 4)	6. Owner- ship Direct (D) or Indirect (I) (Instr 4)	7. Nature of Beneficial Form: Direct (D) or Indirect (I) (Instr 4)
Alico, Inc. Common Stock, Par Value						
\$1.00	12/16/02	M	939	A \$14.62/Sh		D
\$1.00	12/16/02	M	2500	A \$14.62/Sh		D
\$1.00	12/16/02	M	100	D \$24.81/Sh		D
\$1.00	12/16/02	M	100	D \$24.87/Sh		D
\$1.00	12/16/02	M	600	D \$24.89/Sh		D
\$1.00	12/16/02	M	100	D \$25.00/Sh		D
\$1.00	12/16/02	M	100	D \$25.02/Sh		D
\$1.00	12/16/02	M	600	D \$25.40/Sh		D
\$1.00	12/16/02	M	100	D \$25.50/Sh		D
\$1.00	12/16/02	M	1739	D \$25.52/Sh	0	D

FORM 4 (continued)

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)	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)
Option For Stock	\$14.62	12/16/02	M	3439	8/31/00 2010

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 at End of Month (Instr 4)	10. Ownership form of Derivative Security: Direct (D) or Indirect (I) (Instr 4)	11. Nature of Indirect Beneficial Ownership (Instr 4)
Common Stock	0*	-0-	D	

Explanation of Responses:

*The reporting person received these options under the "Stock Option Incentive Equity Plan" and did not pay any monetary value for the Derivative securities; the price is stated in Column 2.

/s/ John T. Brantley, Jr. December 16, 2002
**Signature of Reporting Person Date

** 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.