ALEXANDER & BALDWIN INC

Form 4

February 01, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

		Address of Reporting F RA ALYSON J	Person *	2. Issuer Symbol	Name and	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
			ALEXA [ALEX]		BALDWIN INC	(Check all applicable)				
	(Last)	(First) (M	liddle)	3. Date of (Month/D	Earliest Tra ay/Year)	ansaction	Director 10% Ov _X_ Officer (give title Other (stellow) below)			
	822 BISHO	P STREET		01/30/20	800		below) Cor	у		
(Street)				4. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check			
				Filed(Mon	th/Day/Year)		Applicable Line) _X_ Form filed by One Reporting Person			
	HONOLUL	U, HI 96813					Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities Acc	quired, Disposed o	of, or Beneficia	ally Owned	
	1.Title of	2. Transaction Date	2A. Deer	ned	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of	
	Security	(Month/Day/Year)	Execution	n Date, if	Transactio	n(A) or Disposed of	Securities	Form: Direct	Indirect	
	(Instr. 3)		any		Code	(D)	Beneficially	(D) or	Beneficial	
			(Month/I	Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership	
							E-11	(T4 4)	(T4 1)	

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ransaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired ransaction(A) or Disposed of ode (D) Instr. 8) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock (1)	01/30/2008		Code V $A^{(2)}$	Amount 263	(D)	Price \$ 0	2,614.11	D	
Common Stock (1)	01/30/2008		F	213	D (3)	\$ 44.3	2,401.11	D	
Common Stock (1)	01/30/2008		A(4)	514	A	\$0	2,915.11	D	
Common Stock							221.01	I	By Spouse as Custodian

for child

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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	2.	3. Transaction Date	3A. Deemed	4. 5. Number		6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Acquired					
	Derivative			(A) or					
	Security			Disposed of					
				(D)					
				(Instr. 3, 4,					
					and 5)				
									Amount
						Date Exercisable	Expiration Date	Title	or Number of
				Code V	(A) (D)				Shares
Stock Option	\$ 45.38	01/30/2008		A	1,480	01/30/2009(5)	01/29/2018	Common Stock (1)	1,480

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NAKAMURA ALYSON J 822 BISHOP STREET HONOLULU, HI 96813

Corporate Secretary

Signatures

/s/ Nakamura, Alyson J. 01/31/2008

**Signature of Reporting Date

Person

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).
- On June 25, 1998, the Board of Directors of the Company declared a dividend, with respect to each share of common stock, of Common (1) Stock Purchase Rights (the 'Rights') pursuant to a Rights Agreement, dated as of June 25, 1998. The Rights are currently attached to,
- (1) Stock Purchase Rights (the 'Rights') pursuant to a Rights Agreement, dated as of June 25, 1998. The Rights are currently attached to represented by, and transferable with, certificates representing outstanding shares of common stock.
- (2) Shares issued under the Issuer's 2007 Incentive Compensation Plan
- (3) Represents common stock withheld by the issuer to cover tax withholding obligations arising from the vesting of a previous grant of restricted shares.

Reporting Owners 2

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- (4) Restricted shares issued under the Issuer's 2007 Incentive Compensation Plan.
- (5) The option vests in three equal annual installments beginning a year from the transaction date.

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.