

Edgar Filing: ALICO INC - Form 8-K

ALICO INC
Form 8-K
December 05, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 4, 2001

ALICO, INC.

(Exact name of registrant as specified in its charter)

Florida 0-261 59-0906081

(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

Post Office Box 338, La Belle, Florida 33975

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (863) 675-2966

Item 5. Other Events

Incorporated by reference is a press release issued by the Registrant on December 4, 2001, attached as Exhibit 01, providing information concerning the Registrant's announcement of its sale of land in Lee County, Florida.

Item 7. Financial Statements and Exhibits.

(c) Exhibit

Exhibit 01 - Press release issued December 4, 2001.

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALICO, INC.
(Registrant)

December 5, 2001

Date

/s/ W. BERNARD LESTER
By _____
W. Bernard Lester, President
(Signature)

EXHIBIT INDEX

Exhibit Number	Description
01	Press release issued December 4, 2001

FOR IMMEDIATE RELEASE

Contact: Dick Klaas, Vice President
Florida Real Estate Consultants, Inc.
(941) 643-2525

ALICO, INC. / AGRI-INSURANCE COMPANY, LTD. ANNOUNCES COMPLETION OF SALE

LaBelle, Florida (December 4, 2001) - Ben Hill Griffin, III, Chief Executive Officer and Chairman of the Board of Alico, Inc., (ALCO), announced today that Agri-Insurance Company, Ltd., a wholly owned subsidiary of Alico, Inc., has completed the closing on contracts for 2,500 acres in Lee County, Florida to Alanda, Ltd., for \$30 million. This contract includes the approximate 40 acres sale for \$2.7 million, which was announced in November.

The original contract (announced in May) was subsequently modified and announced in October. The completion of title transfers on approximately 2,060 acres, representing \$20.1 million, will occur prior to the end of January 2002. The remaining 400 acres, with a sales value of \$7.2 million, will be transferred by the end of December 2002.

The sale is expected to generate gains of approximately \$25 million, to be recognized as title to the property is transferred.