

Edgar Filing: ALICO INC - Form 8-K

ALICO INC
Form 8-K
February 17, 2004

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) February 17, 2004

ALICO, INC.

(Exact name of registrant as specified in its charter)

Florida 0-261 59-0906081

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer 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

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Item 5. Other Events.

Incorporated by reference is a news release issued by the Registrant on February 17, 2004, attached as Exhibit 01, announcing the acceleration of gain recognition on a 244 acre land sale.

Item 7. Financial Statements and Exhibits.

(c) Exhibit

Exhibit 01 - Press release announcing acceleration of gain on sale of real estate issued February 17, 2004.

SIGNATURES

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)

February 17, 2004

Date

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

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EXHIBIT INDEX

Exhibit Number	Description
01	Press release issued February 17, 2004

FOR IMMEDIATE RELEASE

Contact: Dick Klaas, Vice President
Florida Real Estate Consultants, Inc.
(239) 643-2525

ALICO/AGRI, LTD. ACCELERATES \$16.1 MILLION GAIN RECOGNITION ON 244 ACRE
SALE NEAR FLORIDA GULF COAST UNIVERSITY

La Belle, FL. (February 17, 2004) -- Ben Hill Griffin, III, Chief Executive Officer and Chairman of the Board of Alico, Inc. (ALCO), announced today that the \$18.2 million gain related to the 244 acre sale, by Alico/Agri, Ltd., originally announced in January 2004, was expected to be recognized in two parts. The \$16.1 million, previously expected to be recorded during the second half of fiscal 2004, will now be recognized in the second quarter, along with the \$2.1 million reported in the original announcement. Circumstances related to the terms of the sale of the property, located at the Alico Road and I-75 interchange, have developed in a manner that will allow the majority of the gain to be reported earlier than expected.