

ALEXANDER & BALDWIN INC

Form 4

March 15, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHUN MICHAEL J

2. Issuer Name **and** Ticker or Trading
Symbol
ALEXANDER & BALDWIN INC
[ALEX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2010 PRINCESS DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2005

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

HONOLULU, HI 96817

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Code (Instr. 8) | 4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------|---|--|---|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock ⁽¹⁾ | 03/11/2005 | | M | 3,000 A \$ 22.05 | 7,958.5 | D | |
| Common Stock ⁽¹⁾ | 03/11/2005 | | M | 3,000 A \$ 24.75 | 10,958.5 | D | |
| Common Stock ⁽¹⁾ | 03/11/2005 | | M | 2,485 A \$ 20.5 | 13,443.5 | D | |
| Common Stock ⁽¹⁾ | 03/11/2005 | | F | 3,183 D \$ 44.1 | 10,260.5 | D | |
| Common Stock ⁽¹⁾ | 03/11/2005 | | F | 1,167 D \$ 43.65 | 9,093.5 | D | |

Edgar Filing: ALEXANDER & BALDWIN INC - Form 4

| | | | |
|-----------------|--------|---|------------------------------|
| Common Stock | 128.39 | I | By Custodian For Child |
|-----------------|--------|---|------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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) | 3A. Deemed Execution Date, if any (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) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
|---|---|---|---|---|---|--|-----|---|--------------------|-----------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 22.05 | 03/11/2005 | | M | | 3,000 | | 04/27/1996 | 04/26/2005 | Common Stock | 3,000 |
| Stock Option | \$ 24.75 | 03/11/2005 | | M | | 3,000 | | 04/25/1997 | 04/24/2006 | Common Stock | 3,000 |
| Stock Option | \$ 20.5 | 03/11/2005 | | M | | 2,485 | | 04/27/2001 ⁽²⁾ | 04/26/2010 | Common Stock | 2,485 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| CHUN MICHAEL J 2010 PRINCESS DRIVE HONOLULU, HI 96817 | X |

Signatures

/s/ Chun,
Michael J. 03/14/2005

**Signature of
Reporting Person

Date

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, represented by, and transferable with, certificates representing outstanding shares of common stock.

(2) Option vests in three equal annual installments, beginning a year from the date of the grant.

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.