Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person* COX MATTHEW J						2. Issuer Name and Ticker or Trading Symbol ALEXANDER & BALDWIN INC [ALEX]								(Chec	k all application	able)	g Perso	10% Ow	/ner	
(Last) 555 12T	Last) (First) (Middle) 55 12TH STREET					3. Date of Earliest Transaction (Month/Day/Year) 01/24/2007								X	X Officer (give title Other (specify below) EVP & COO of wholly-owned sub.					
(Street) OAKLAND CA 94607 (City) (State) (Zip)				4.	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(5		(Zip)	n-Deri	vativ	/e S	Curitie	<u> </u>	auired	Die	nosed o	f or B	ene	ficially	Owned					
Table I - Non-Derive 1. Title of Security (Instr. 3) 2. Transa Date (Month/D					sactio	n	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (3. Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			5. Amour Securitie Beneficia Owned F	s ally ollowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) (D)	or	Price	Reported Transact (Instr. 3 a	tion(s)			(Instr. 4)	
Common Stock ⁽¹⁾ 01/2 ²					24/200	/2007			A ⁽²⁾		6,527	· A	1	\$0	22,	,425		D		
Common Stock ⁽¹⁾ 01/2-					24/200	07			A ⁽³⁾		1,323	. A	A	\$48.19	48.19 23,7			D		
Common Stock ⁽¹⁾ 01/24/					24/2007				A ⁽⁴⁾		661	A	A	\$0	24,	24,409		D		
Common Stock ⁽¹⁾ 01/24/					24/200	07			A ⁽²⁾		1,320) A \$0		25,729			D			
			Table II -								osed of, convertib				Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution I if any (Month/Day	Date,	4. Transaction Code (Instr. 8)		of E		Expiration	. Date Exercisa xpiration Date Month/Day/Year		7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)		ecurity	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisab		Expiration Date	Title	O N O	umber	er					
stock	\$48.19	01/24/2007			Α		10,989		01/24/2008	g ⁽⁵⁾	01/23/2017	Commo		0,989	\$0	10,98	9	D		

Explanation of Responses:

- 1. On June 25, 1998, the Board of Directors of the Company declared a dividend, with respect to each share of common stock, of Common 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.
- $2.\ Shares\ issued\ under\ the\ Issuer's\ 1998\ Stock\ Option/Stock\ Incentive\ Plan.$
- 3. Shares issued under the Issuer's Restricted Stock Bonus Plan with cash received as a bonus under the Issuer's Performance Improvement Incentive Plan.
- 4. Bonus shares issued in respect of the shares described in previous footnote regarding Issuer's Restricted Stock Bonus Plan.
- 5. The option vests in three equal annual installments beginning a year from the transaction date.

Remarks:

/s/ Cox, Matthew J.

01/25/2007

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.