FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Machington	D C	20540
Washington,	D.C.	20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

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

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

1. Name and Address of Reporting Person* COX MATTHEW J					2. Issuer Name and Ticker or Trading Symbol ALEXANDER & BALDWIN INC [ALEX]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title Other (specify					
(Last) 555 12TI	(Fi H STREET	irst) ((Middle)			3. Date of Earliest Transaction (Month/Day/Year) 02/15/2007								^ below	<i>I</i>)	below)	·	
(Street) OAKLA			94607 (Zip)		4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Lir	Individual or Joint/Group Filing (Check Applicable le) X 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. Transa Date (Month/D					Execution Date,			Code (II					Benefi	ies cially Following	Form Ily (D) o ollowing (I) (In		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) o (D)	r Price	Transa	ction(s) 3 and 4)	tion(s)		(Instr. 4)
	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	Date (Month/Day/Year) i	3A. Deeme Execution if any (Month/Da	Date,	4. Transaction Code (Instr. 8)		n of Ex		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	s S Ily	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisable		xpiration ate	Title	Amount or Number of Shares					
Common Stock Equivalent Units	(1)	02/15/2007			A		47.34		(2)		(2)	Common Stock	47.34	\$0	239.29	9	D	

${\bf Explanation\ of\ Responses:}$

- 1. The conversion rate for the common stock equivalent units is 1-for-1.
- 2. Each unit will be cashed out at the fair market value per share of the Issuer's common stock upon the earlier of (1) the Reporting Person's termination of employment or (2) the expiration of the deferral period specified by such person.

Remarks:

/s/ Cox, Matthew J.

02/16/2007

** 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.