

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* SHAW MARYANNA G | | | 2. Issuer Name and Ticker or Trading Symbol ALEXANDER & BALDWIN INC [ALEX] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/04/2003 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 7 VINEYARD WAY | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) KENTFIELD CA 949042627 | | | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 200 | D | \$31.48 | 459,800 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 1,100 | D | \$31.45 | 458,700 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 300 | D | \$31.44 | 458,400 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 1,800 | D | \$31.4 | 456,600 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 2,400 | D | \$31.36 | 454,200 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 200 | D | \$31.34 | 454,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 300 | D | \$31.28 | 453,700 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 300 | D | \$31.27 | 453,400 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 400 | D | \$31.26 | 453,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 100 | D | \$31.24 | 452,900 | I | By Revocable Living Trust |

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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 600 | D | \$31.21 | 452,300 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 6,600 | D | \$31.2 | 445,700 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 600 | D | \$31.23 | 445,100 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 100 | D | \$31.22 | 445,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 794 | D | \$31.17 | 444,206 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 200 | D | \$31.1 | 444,006 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 2,100 | D | \$31.08 | 441,906 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 1,000 | D | \$31.07 | 440,906 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 5,106 | D | \$31.05 | 435,800 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 2,800 | D | \$31 | 433,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 3,000 | D | \$30.98 | 430,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 2,000 | D | \$30.96 | 428,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 3,000 | D | \$30.94 | 425,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 2,000 | D | \$30.92 | 423,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 3,000 | D | \$30.89 | 420,000 | I | By Revocable Living Trust |

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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 11/04/2003 | | S | | 5,000 | D | \$30.9 | 415,000 | I | By Revocable Living Trust |
| Common Stock ⁽¹⁾ | 11/05/2003 | | S | | 5,000 | D | \$30.98 | 410,000 | I | By Revocable Living Trust |
| Common Stock | | | | | | | | 21,045 | I | By Gerbode Trust |
| Common Stock | | | | | | | | 9,671 | I | By Spouse (Benef. ownership disclaimed) |

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 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(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

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.

/s/ Shaw, Maryanna G. 11/05/2003

** 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.