

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Forest Ronald J</u>			2. Issuer Name and Ticker or Trading Symbol <u>Matson, Inc. [MATX]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;">President</p>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/05/2020</u>			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		
1411 SAND ISLAND PARKWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>HONOLULU HI 96819</u>								
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/05/2020		M		16,394 ⁽¹⁾	A	\$20.84	88,519.8292	D	
Common Stock	11/05/2020		M		12,254 ⁽¹⁾	A	\$23.74	100,773.8292	D	
Common Stock	11/05/2020		S		200	D	\$55.38 ⁽²⁾	100,573.8292	D	
Common Stock	11/05/2020		S		12,254	D	\$54.3852 ⁽³⁾	88,319.8292	D	
Common Stock	11/05/2020		S		16,194	D	\$54.3685 ⁽⁴⁾	72,125.8292	D	
Common Stock								1,516.366	I	By 401k

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						Title
Stock option	\$23.74	11/05/2020		M			12,254 ⁽¹⁾	01/25/2013	01/24/2022	Common Stock	12,254	\$0.0000	0.0000	D	
Stock option	\$20.84	11/05/2020		M			16,394 ⁽¹⁾	01/26/2012	01/25/2021	Common Stock	16,394	\$0.0000	0.0000	D	

Explanation of Responses:

- The reported number of shares of the Issuer's common stock and the exercise price payable per share were appropriately adjusted, in accordance with the anti-dilution provisions applicable to the option grant, to reflect the distribution by Issuer of the outstanding shares of Alexander & Baldwin, Inc. (a newly-formed subsidiary formerly known as A&B II, Inc.) to the Issuer's stockholders in a pro-rata spin-off transaction at the close of business on June 29, 2012. Those adjustments preserved the intrinsic value that exists with respect to the option grant immediately prior to such distribution.
- This transaction was executed in multiple trades at prices ranging from \$55.31 to \$55.45. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$54.25 to \$54.63. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$54.00 to \$55.00. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

/s/ Ronald J. Forest 11/05/2020

** 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.