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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 10, 2016**

MATSON, INC.
(Exact Name of Registrant as Specified in its Charter)

HAWAII	**001-34187**	**99-0032630**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1411 Sand Island Parkway **Honolulu, Hawaii**	**96819**
(Address of principal executive offices)	(zip code)

Registrant's telephone number, including area code: **(808) 848-1211**

(Former Name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

Matson, Inc. ("Matson" or the "Company") will present an overview of the Company at the Oppenheimer Industrial Growth Conference on May 10, 2016 and at the Wells Fargo Industrial and Construction Conference on May 11, 2016. Matson will be using the presentation materials attached as Exhibit 99.1 to this Form 8-K. Additionally, the presentation materials are available on Matson's website at http://investor.matson.com/events.cfm. The information set forth in these materials speaks only as of May 10, 2016.

Statements in this Form 8-K and the attached exhibit that are not historical facts are "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Factors that could cause actual results to differ materially from those contemplated in the statements include, without limitation, those described on pages 8-15 of the Form 10-K filed by Matson on February 26, 2016. These forward-looking statements are not guarantees of future performance. Actual results could differ materially from those anticipated in the forward-looking statements and future results could differ materially from historical performance.

Item 9.01. Financial Statements and Exhibits.

(a) - (c) Not applicable.

(d) Exhibits.

The exhibit listed below is being furnished with this Form 8-K.

99.1 Investor Presentation

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MATSON, INC.

/s/ Dale B. Hendler
Dale B. Hendler
Vice President and Controller

Dated: May 10, 2016

Investor Presentation – May 2016

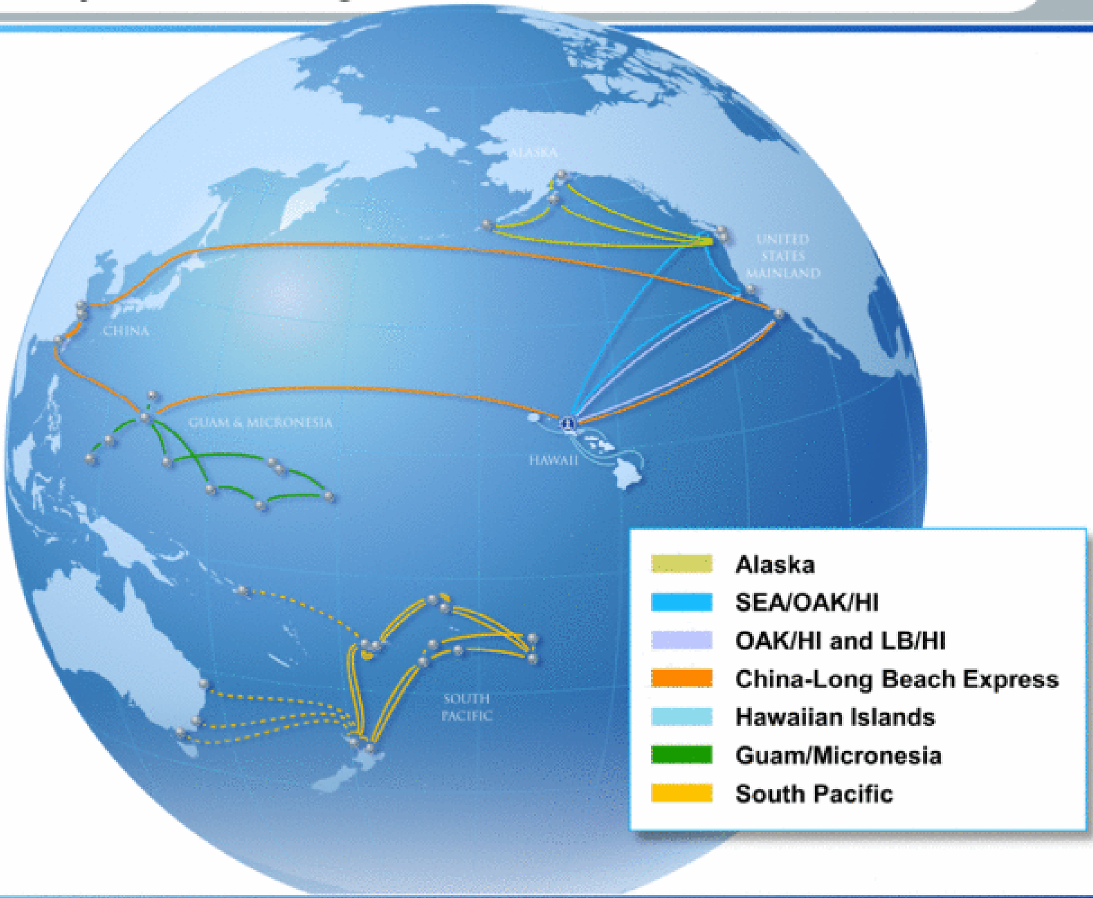
Forward Looking Statements

Statements made during this presentation that set forth expectations, predictions, projections or are about future events are based on facts and situations that are known to us as of May 10, 2016.

We believe that our expectations and assumptions are reasonable. Actual results may differ materially, due to risks and uncertainties, such as those described on pages 8-15 of the 2015 Form 10-K filed on February 26, 2016, and other subsequent filings by Matson with the SEC. Statements made during this presentation are not guarantees of future performance.

We do not undertake any obligation to update our forward-looking statements.

Matson Today: Connecting the Pacific



Investment Highlights

Unique network connecting the Pacific	• Leading U.S. carrier in the Pacific providing lifeline to economies of Hawaii, Alaska and Guam • Leading market share in attractive niche markets with multi-decade customer relationships • Dual head-haul economics on China service
World class operator and premium service provider	• Well maintained fleet with leading on-time vessel arrivals • Fastest transit and cargo availability creates 4 to 10 day advantage and premium rates for China service • Dedicated terminals with best in class truck turns • Varied and ample equipment fleet across locations to meet customer needs
Significant cash flow generation	• Financial strength to invest in fleet renewal and equipment, pursue strategic opportunities and return capital to shareholders
Strong balance sheet	• Investment grade credit metrics

Leveraging the Matson brand and network into growth opportunities

Market and Service Leader to Hawaii

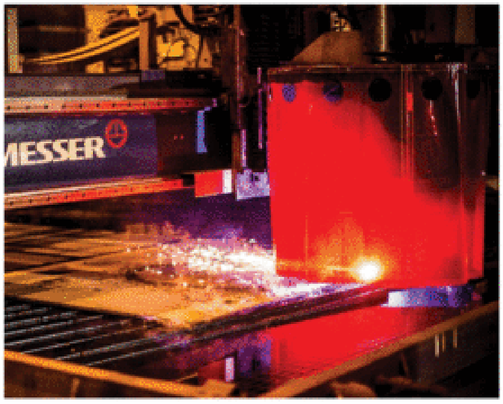
- Matson is the leading carrier into Oahu and Neighbor Islands, providing "just-in-time" supply lifeline
  - 5 weekly USWC departures
  - 4 weekly Honolulu arrivals
- 11-ship fleet deployment offering most frequent and reliable service
  - Matson deploys ~70% of weekly containership capacity to Honolulu
  - Only containership service from Pacific Northwest and only direct containership service from Oakland
- Competitor deployment changes in June 2015
  - Withdrew from Pacific Northwest
  - No longer offers Oakland direct service
  - Added second call in LA/Long Beach

Matson's 11-Ship Deployment

Competitor's 5-Ship Deployment

Hawaii Fleet Update

- Construction in progress on Matson's two 3,600 TEU "Aloha Class" vessels at Philly Shipyard
  - Expected delivery dates: 3Q18 and 1Q19
- Expected benefits of Aloha Class vessels
  - Significantly lowers cost per container in Hawaii fleet
  - Carry higher freight volumes with fewer vessels deployed
    - Expect 10-ship deployment upon delivery of two Aloha Class vessels
  - Lower crewing, maintenance & repair, and dry-docking costs
  - Approximately 30% lower fuel consumption per TEU using conventional fuel oils
- Continuing to evaluate ordering two additional new vessels to complete renewal of Hawaii fleet
  - Expect 9-ship deployment upon delivery of two additional new vessels In Hawaii
  - Would avoid additional capital investment in end of life vessels



First steel cut for Aloha Class vessels

Unique Expedited China Service (CLX)

- Utilization of Jones Act ships in round trip dual head-haul revenue model
  - Weekly 5 ship string connecting 3 ports in China to LA / Long Beach
- Matson's expedited service results in 4 to 10 day competitive advantage and premium rates
  - During USWC labor disruption service advantage was as much as 3 weeks
- Attracts high value, time sensitive cargo

Matson's China Service Differential from Shanghai

	International Service	Matson CLX Service	Matson Advantage
Receiving: Customs Declaration and Terminal Cut-off Times	2 to 4 days	1 to 2 days	1 to 2 days
Transit: Vessel Speed and Last Call vs Other Port Calls	12 to 15 days	10 days	2 to 5 days
Discharge: Dedicated Terminals and Smaller Vessels to Unload	2 to 4 days	1 day	1 to 3 days
Total Time	16 to 23 days	12 to 13 days	**4 to 10 days**

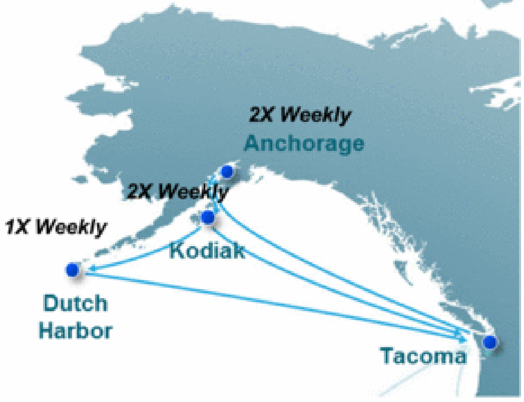
Guam & Micronesia Service

- Guam a Critical Link in CLX Network Configuration
  - Connections from Oakland and Pacific Northwest to Guam via Honolulu
  - Volume in Guam remains stable; approximately 75% of Guam cargo is sourced from the U.S.
- On 8/29/15, the Department of the Navy signed the Record of Decision for relocating U.S. Marine Corps forces to Guam
  - Approximately 5,000 Marines plus 1,300 dependents by 2022
- Competitor launched a bi-weekly U.S. flagged service to Guam at beginning of 2016
  - Service approximately 9-10 days slower than Matson's direct service
- Matson serves Micronesia through connecting carrier agreements with regional carriers

Alaska Service

- Similarities with Hawaii Market
  - Remote, non-contiguous economy dependent on reliable container service as part of vital supply lifeline
  - A market that values premium service
  - Loyal customer base; ~80% overlap with Matson's Hawaii customers
- Long-term Stable Revenue Profile
  - Northbound volume represents ~75% of total
  - Southbound volume more seasonal, driven by seafood industry
- Kodiak and Dutch Harbor operations are strategic
  - Critical lifeline to these communities
  - Important terminal and slot charter services for Maersk and APL

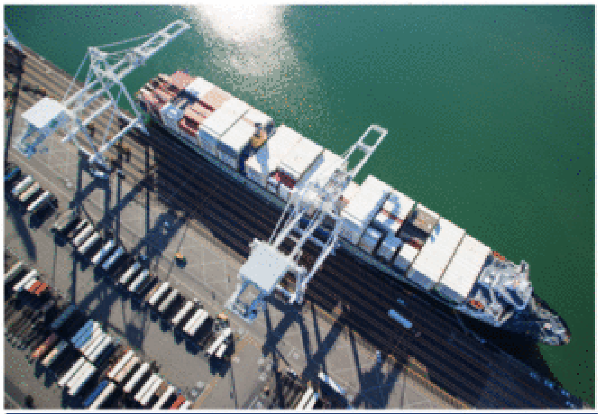
Matson's 3-Ship Deployment



Competitor's 2-Ship Deployment

SSAT Joint Venture

- Matson's 35% interest in leading U.S. West Coast terminal operator
  - Contributed assets and terminal leases to JV in 1999
  - Terminals remain dedicated to Matson
- Services
  - Vessel stevedoring, terminal services, container equipment maintenance, chassis pools, on-dock Rail
- Reduced Matson's capital investment
  - Terminal leases
  - Cranes
- Controls cost and improves productivity
  - Economies of scale
  - Convert fixed cost to variable
- Maintains superior service
  - Key to schedule integrity
- Exposure to Pacific Rim growth



	Terminals	SSAT Market Share[1]
Long Beach / LA	2	10%
Oakland [2]	2	45%
Seattle / Tacoma	2	20%

(1) Approximate SSAT terminal lifts as a percentage of all terminal lifts by location in 2015

(2) Well positioned in Oakland for increased lift volumes due to closure of competitor's terminal at end of March 2016

Matson Logistics

- A National Network of Integrated Services
  - Leverages Matson brand
  - Scalable model with high ROIC
- Improving results
  - Warehouse operating improvements
  - Returned operating margins to 2 - 4% target range
- Focus
  - Organic growth as a national provider of integrated logistics solutions
  - Pursue growth in freight forwarding and NVOCC services in China consolidation
  - Consider disciplined acquisitions to expand service offering


Highway TL and LTL

Warehousing & Distribution


Domestic & International Intermodal

China Supply Chain Services

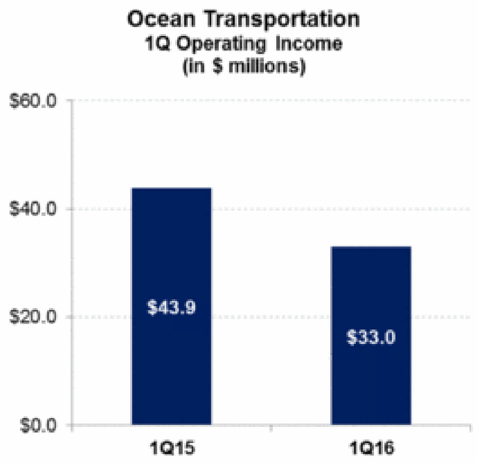
EBITDA, EPS – 1Q 2016

1Q16 Net Income of $18.1 million versus 1Q15 Net Income of $25.0 million

See the Addendum for a reconciliation of GAAP to non-GAAP for Financial Metrics

1Q2016 Operating Income

1Q16 Consolidated Operating Income of $34.6 million versus $44.9 million in 1Q15



	1Q15	1Q16	Change
Revenue	$305.5	$366.1	$60.6
Operating Income	$43.9	$33.0	($10.9)
Oper. Income Margin	14.4%	9.0%	

SSAT had a $2.6 million contribution in 1Q16 compared to a $3.4 million contribution in 1Q15

	1Q15	1Q16	Change
Revenue	$92.7	$88.1	($4.6)
Operating Income	$1.0	$1.6	$0.6
Oper. Income Margin	1.1%	1.8%	

Consolidated Results

($ in millions)	1Q16	1Q15
Net Income	**$18.1**	**$25.0**
Add: Income tax expense	$11.6	$15.6
Add: Interest expense	$4.9	$4.3
Operating Income	**$34.6**	**$44.9**
Add: Depreciation & Amortization	$23.7	$16.6
Add: Drydock Amortization	$8.1	$5.5
EBITDA	**$66.4**	**$67.0**

Consolidated Results

- EBITDA essentially flat year-over-year
- Operating income impacted by additional depreciation & amortization and vessel dry dock amortization
  - Intangibles amortization from Alaska Acquisition
  - Relatively heavy dry docking schedule
  - Higher than normal maintenance capex
- Expect 2016 depreciation and amortization (incl. dry-docking amortization) of approximately $133 million, compared to $105.8 million in 2015

Condensed Balance Sheet

Assets (in $ millions)	3/31/16	12/31/15
Cash and cash equivalents	$ 20.1	$ 25.5
Other current assets	238.8	252.4
Total current assets	258.9	277.9
Investment in terminal joint venture	69.0	66.4
Property and equipment, net	857.4	860.3
Capital Construction Fund – cash on deposit	12.5	-
Intangible assets, net	137.2	139.1
Goodwill	241.6	241.6
Other long-term assets	97.7	84.5
Total assets	**$1,674.3**	**$1,669.8**

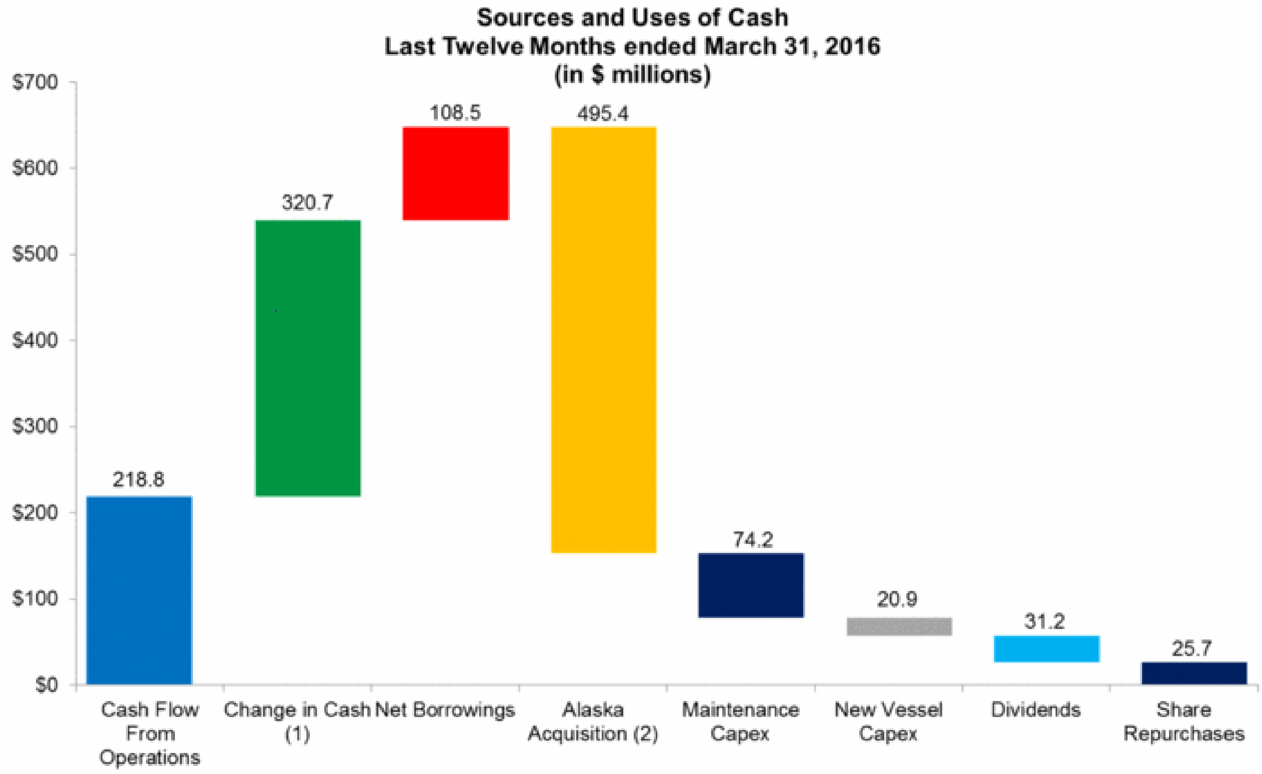
Liabilities & Shareholders' Equity (in $ millions)	3/31/16	12/31/15
Current portion of debt	$ 21.7	$ 22.0
Other current liabilities	239.5	275.6
Total current liabilities	261.2	297.6
Long-term debt	459.5	407.9
Deferred income taxes	313.3	310.5
Other long-term liabilities	200.6	203.2
Total long term liabilities	973.4	921.6
Shareholders' equity	439.7	450.6
Total liabilities and shareholders' equity	**$1,674.3**	**$1,669.8**

Liquidity and Debt Levels

- Total debt of $481.2 million, Net debt of $448.6 million
- Net debt to LTM EBITDA of 1.5x
- During 1Q16, Matson repurchased 518,600 shares at an average price of $38.81 per share

See the Addendum for a reconciliation of GAAP to non-GAAP for Financial Metrics

Cash Generation and Uses of Cash

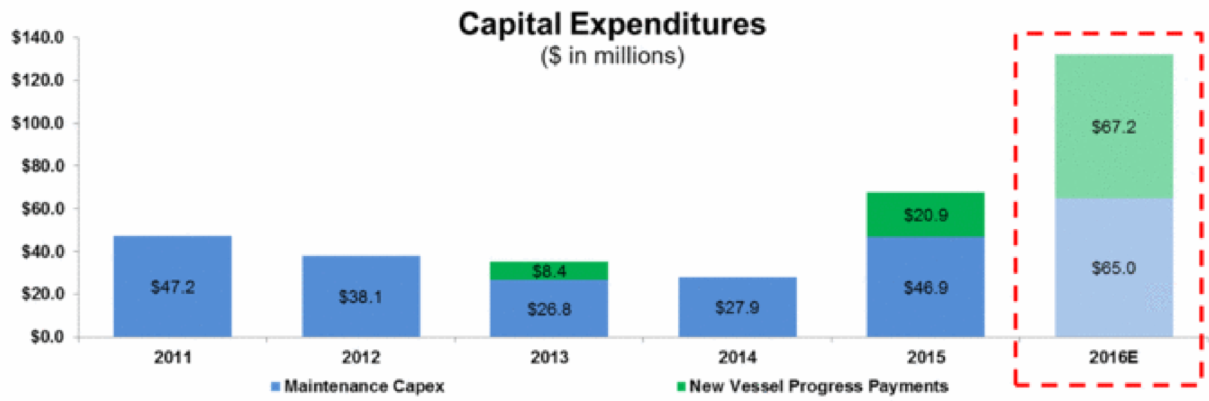


(1) Includes $15 million net CCF withdrawal; does not include $0.6 million in other sources of cash

(2) Based on total cash consideration (including common shares, warrants, repaid debt, accrued interest and breakage fees)

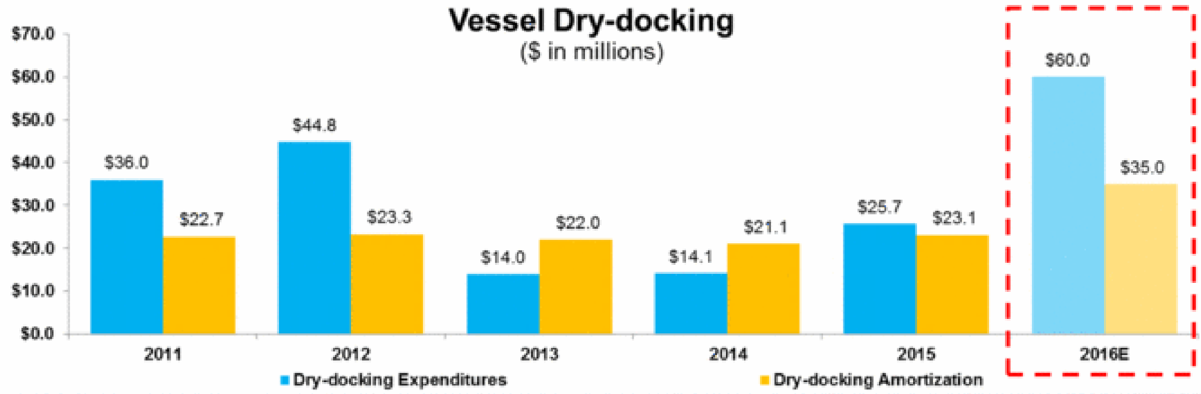
Capital Expenditures

- 2016 maintenance capital spending expected to be approximately $65 million
  - Higher than normal expected range of $40-50 million due to installation of scrubbers on Alaska vessels, and capital projects related to a relatively heavy dry docking schedule
- New vessel progress payments for two Aloha Class vessels under construction at Philly Shipyard
  - 2016 $67.2 million, 2017 $159.1 million, 2018 $154.1 million, 2019 $8.4 million



Vessel Dry-Docking

- Expect 2016 vessel dry-docking expenditures of approximately $60 million
- Hawaii fleet – Vessels dry-dock once every 5 years
  - 2011 and 2012 has heavy dry-docking expenditures; therefore, expect 2016 and 2017 to have relatively heavy dry-docking expenditures
- Alaska fleet – Vessels dry-dock twice every five years
- Matson decided to dry-dock two of the inactive vessels acquired from Horizon Lines such that they are in-class and available for deployment
- Expect 2016 depreciation and amortization (incl. dry-docking amortization) of approximately $133 million, compared to $105.8 million in 2015
  - Expect 2016 vessel dry-docking amortization of approximately $35 million, compared to $23.1 million in 2015



2016 Outlook

- Outlook is being provided relative to 2015 operating income
- Ocean Transportation operating income for full year 2016 is expected to be approximately 15 to 20 percent lower than the $187.8 million achieved in 2015, and for 2Q16 is expected to approximate the $31.4 million achieved in 2Q15
  - Significantly lower average freight rates in China
  - Higher depreciation and amortization expense due to increased capital and vessel dry-dock spending
  - Modest competitive volume losses in Guam
  - Modestly lower contribution from SSAT joint venture
  - Moderately higher Hawaii container volume
  - Full year contribution from Alaska operations
  - Absence of acquisition related incremental SG&A and Molasses Settlement costs
- Logistics operating income for full year 2016 expected to modestly exceed 2015 level of $8.5 million
- Interest expense for full year 2016 expected to be approximately $19.0 million
- Effective tax rate for full year 2016 expected to be approximately 39.0 percent

Addendum

Addendum – Non-GAAP Measures

Matson reports financial results in accordance with U.S. generally accepted accounting principles ("GAAP"). The Company also considers other non-GAAP measures to evaluate performance, make day-to-day operating decisions, help investors understand our ability to incur and service debt and to make capital expenditures, and to understand period-over-period operating results separate and apart from items that may, or could, have a disproportional positive or negative impact on results in any particular period. These non-GAAP measures include, but are not limited to, Earnings Before Interest, Depreciation and Amortization ("EBITDA"), and Net Debt/EBITDA.

NET DEBT RECONCILIATION

(In millions)	March 31, 2016
Total Debt:	$ 481.2
Less: Cash and cash equivalents	(20.1)
Capital Construction Fund - cash on deposit	(12.5)
Net Debt	$ 448.6

EBITDA RECONCILIATION

(In millions)	Three Months Ended March 31, 2016	Three Months Ended March 31, 2015	Change	Last Twelve Months
Net Income	$ 18.1	$ 25.0	$ (6.9)	$ 96.1
Add: Income tax expense	11.6	15.6	(4.0)	70.8
Add: Interest expense	4.9	4.3	0.6	19.1
Add: Depreciation and amortization	23.7	16.6	7.1	89.8
Add: Dry-dock amortization	8.1	5.5	2.6	25.7
EBITDA (1)	$ 66.4	$ 67.0	$ (0.6)	$ 301.5