FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Name and Address of Reporting Person* Wine Joel M							2. Issuer Name and Ticker or Trading Symbol Matson, Inc. [MATX]											5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title Other (specify						
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 07/09/2024											below) below) EVP & CFO							
1411 SAND ISLAND PARKWAY																								
(0)							4. If Amendment, Date of Original Filed (Month/Day/Year)											Individual or Joint/Group Filing (Check Applicable Line)						
(Street) HONOLULU HI 96819																	Form filed by One Reporting Person Form filed by More than One Reporting							
						Person Person															orting			
(City) (State) (Zip)					Rule 10b5-1(c) Transaction Indication																			
						Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.																		
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 Da if any (Month/Day/Y			Date, Tr		ransaction code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			(A) or 3, 4 and 5)	r and 5)		5. Amount of Securities Beneficially Owned Following			7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								Co	ode	v	Am	nount	(A) or (D)	P	Price		Reported Transaction(s) (Instr. 3 and 4)							
Common Stock				07/09/2024				S	S ⁽¹⁾]	1,020	D	\$124.465(2)		5(2)	138,219			D				
Common Stock				07/09/2024				S	S ⁽¹⁾		3	3,657	D \$12		\$122.389	391(3)		34,562		D				
Common Stock				07/09/2024				S	(1)		8	3,144	D	1	\$123.464	23.4648(4)		126,418		D				
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)	Derivative Conversion Date (Month/Day/Year)					ransaction ode (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Ex	piratio	n Da	ercisable and I Date y/Year)		7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)				9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
						ode V		(A)	(D)	Date Exercisa		Expiration ble Date		n Titl	e	Number of Shares								

Explanation of Responses:

- 1. The sale of shares reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 22, 2024.
- 2. This transaction was executed in multiple trades at prices ranging from \$124.25 to \$124.77. 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
- 3. This transaction was executed in multiple trades at prices ranging from \$121.88 to \$122.86. 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.
- 4. This transaction was executed in multiple trades at prices ranging from \$123.055 to \$123.99. 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/ Joel M. Wine 07/09/2024

** Signature of Reporting Person

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.