

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): March 18, 2011

ALEXANDER & BALDWIN, INC.

(Exact name of registrant as specified in its charter)

Hawaii
(State or other jurisdiction of incorporation)

000-00565
(Commission File Number)

99-0032630
(I.R.S. Employer
Identification No.)

822 Bishop Street, P. O. Box 3440
Honolulu, Hawaii 96801
(Address of principal executive office and zip code)

(808) 525-6611
(Registrant's telephone number, including area code)

Not Applicable
(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 (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

Alexander & Baldwin, Inc. issued a press release on March 18, 2011 regarding its first quarter 2011 earnings outlook. This information, attached as Exhibit 99.1, is being furnished to the SEC pursuant to Item 8.01 of Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release regarding first quarter 2011 earnings outlook, issued on March 18, 2011.

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.

Date: March 18, 2010

ALEXANDER & BALDWIN, INC.

/s/ Christopher J. Benjamin

Christopher J. Benjamin

Senior Vice President,

Chief Financial Officer and Treasurer



ALEXANDER & BALDWIN, INC.

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FOR IMMEDIATE RELEASE

ALEXANDER & BALDWIN PROVIDES FIRST QUARTER 2011 EARNINGS OUTLOOK Rapidly Rising Fuel Prices to Negatively Impact First Quarter 2011 Results

HONOLULU (March 18, 2011) - Alexander & Baldwin, Inc. (NYSE:ALEX) announced today that the recent surge in global fuel prices related to the unprecedented unrest in the Middle East and North Africa is negatively impacting Matson Navigation Company's financial results, and that Matson is expected to post an operating loss for the first quarter of 2011. Alexander & Baldwin's Real Estate and Agribusiness segments are performing as expected and continue to have a positive outlook for the year. A&B's consolidated first quarter 2011 net income is expected to approximate break-even.

"Increased fuel prices are having a disproportionate effect on transportation companies as fuel is an unavoidable and significant component of operating costs. Matson's ability to employ fuel price adjustment mechanisms to limit the impact of price fluctuations on its first quarter earnings has been outpaced by the steep acceleration in fuel prices," said Stanley M. Kuriyama, A&B president and chief executive officer. "We expect to recoup a large percentage of fuel cost increases through surcharge mechanisms in 2011; however, an environment of continually escalating fuel costs could impair timely recovery of these costs and further impact financial results."

"We are carefully monitoring the impact of fuel, as well as the ongoing freight-rate environment in China, where spot-market container rates are relatively soft. We expect to have more clarity on China rates with the commencement of the new annual contract cycle in May and the beginning of the peak season this summer," Kuriyama continued. "In addition, we are paying close attention to the potential impacts of the recent tragic events in Japan on the Hawaii and Mainland economies, and how that may affect our businesses. There was no damage to A&B's assets following the Pacific tsunami triggered by the earthquake. An update of our full-year outlook, including an assessment of the impact of the factors described above, will be provided on our first quarter earnings call."

Alexander & Baldwin, Inc., headquartered in Honolulu, Hawaii, is engaged in ocean transportation and logistics services through its subsidiaries, Matson Navigation Company, Inc. and Matson Integrated Logistics, Inc.; in real estate, through A&B Properties, Inc.; and in agribusiness, through Hawaiian Commercial & Sugar Company and Kauai Coffee Company, Inc. Additional information about A&B may be found at its web site: www.alexanderbaldwin.com

Statements in this press release 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. These forward-looking statements are not guarantees of future performance. This release should be read in conjunction with our Annual Report on Form 10-K and our other filings with the SEC through the date of this release, which identify important factors that could affect the forward-looking statements in this release.

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