FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT	OF CHA	NGES IN	BENEFICIAL	OWNERSHIP

287
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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* CHUN MICHAEL J						2. Issuer Name and Ticker or Trading Symbol ALEXANDER & BALDWIN INC [ALEX]											licable)	ng Pe	erson(s) to I 10% (
(Last) 2010 PRI	(Fi	,	Middle)			3. Date of Earliest Transa 01/17/2006				saction (Month/Day/Year)							er (give title v)		Other below	(specify)
(Street) HONOL			96817 Zip)		4. If	Ame	endmen	t, Date o	of Origina	al File	d (Month/Da	ay/Yeaı	·)		. Indivi ine) X	Forn	n filed by Or	ne Re	ng (Check A porting Pers an One Rep	son
		Tabl	e I - No	n-Deri	vative	Se	curiti	es Ac	quired	, Dis	sposed o	f, or	Bene	efici	ally (Owne	ed			
Da			2. Transaction Date (Month/Day/Year)		r) E	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		Disposed	Securities Acquired (A) of sposed Of (D) (Instr. 3, 4			and Securi Benefi Owned		ies cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A)	or	Price	- 11		nsaction(s) tr. 3 and 4)			(Instr. 4)	
Common	Stock ⁽¹⁾			01/17	7/2006	2006					300	00 A		\$53.	81	7,621.98			D ⁽³⁾	
Common	Stock															13	30.82		I	By Custodian For Child ⁽³⁾
		Та									osed of, onvertib				y Ov	ned				
Derivative Conversion Date Execurity Or Exercise (Month/Day/Year) if		3A. Deer Execution if any (Month/E	on Date, Transac					6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)			Deriv Secu		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	y	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	or	ount nber res						

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.
- 2. Issuance of shares is additional remuneration for Board services in a transaction exempt under SEC Rule 16b-3(d).
- 3. This total includes shares acquired via the Issuer's dividend reinvestment program.

Remarks:

01/18/2006 /s/ Chun, Michael J.

** 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.