### FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

1. Name and Addr	1 0	Person*	2. Issuer Name <b>and</b> Ticker or Trading Symbol Matson, Inc. [MATX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
DODS WIII				X Director 10% Owner				
(Last) 999 BISHOP S		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2015	Officer (give title Other (specify below) below)				
28TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)				X Form filed by One Reporting Person				
HONOLULU HI		96813		Form filed by More than One Reporting Person				
(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)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)				6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	03/16/2015		М		15,598	A	\$20.71	137,046.311(1)	D	
Common Stock								2,000	I	By DH Realty Partners, LLC

## 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) 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	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	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock option	\$20.71	03/16/2015		М			15,598 <sup>(2)</sup>	04/28/2006	04/27/2015	Common Stock	15,598	\$0.0000	0.0000	D	

Explanation of Responses:

1. The reported number of shares includes shares acquired under a Dividend Reinvestment Program pursuant to Rule 16a-11.

2. 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.

# <u>/s/ Walter A. Dods, Jr.</u>

03/16/2015

Date

\*\* 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.