

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>DODS WALTER A JR</u> (Last) (First) (Middle) 999 BISHOP STREET 28TH FLOOR (Street) HONOLULU HI 96813 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Matson, Inc. [MATX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/23/2013</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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 Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	04/23/2013		M		5,849 ⁽¹⁾	A	\$13.61	88,720.3861 ⁽²⁾	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)		5. Number of Derivative 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 Transaction(s) (Instr. 4)	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
Stock option	\$13.61	04/23/2013		M			5,849	04/24/2004	04/23/2013	Common Stock	5,849	\$0.0000	0.0000	D	

Explanation of Responses:

- 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.
- The reported number of shares (i) includes shares acquired under a Dividend Reinvestment Program pursuant to Rule 16a-11, and (ii) reflects the adjustment (in the form of a share increase) to the number of shares of the Issuer's common stock subject to the outstanding restricted stock unit awards held by the Reporting Person that was made, in accordance with the anti-dilution provisions applicable to those restricted stock units, 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. The anti-dilution increase to the number of shares of Issuer's common stock underlying each such restricted stock unit award was structured so as to preserve the intrinsic value that existed with respect to each such award immediately prior to such distribution.

/s/ Walter A. Dods, Jr. 04/25/2013

** 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.