

**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	
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1. Name and Address of Reporting Person * <u>MULHOLLAND C BRADLEY</u>  (Last) (First) (Middle) <u>C/O MATSON NAVIGATION COMPANY, INC.</u> <u>P. O. BOX 7452</u>  (Street) <u>SAN FRANCISCO CA 94120</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALEXANDER &amp; BALDWIN INC [ ALEX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Director, Vice Chrmn of Sub.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/01/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 <sup>(1)</sup>	08/01/2003		F		5,000	D	\$28.42	113,564	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		4,000	D	\$28.7	109,564	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		5,000	D	\$28.62	104,564	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		4,000	D	\$28.54	100,564	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		6,800	D	\$28.45	93,764	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		4,900	D	\$28.48	88,864	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		3,275	D	\$28.4	85,589	D	
Common Stock <sup>(1)</sup>	08/01/2003		F		5,797	D	\$28.46	79,792	D	
Common Stock <sup>(1)</sup>	08/01/2003		M		38,772	A	\$21.75	118,564	D	
Common Stock								475	I	By Custodian For Child
Common Stock								2,661.62	I	By TCESOP

**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					
Stock Option	\$21.75	08/01/2003		A			38,772	01/25/1996	01/24/2005	Common Stock	\$0	0.00	D	

**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.

**Remarks:**

/s/ Mulholland, C. Bradley      08/01/2003

\*\* 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.