

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* BENJAMIN CHRISTOPHER J (Last) (First) (Middle) 822 BISHOP STREET (Street) HONOLULU HI 96813 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ALEXANDER & BALDWIN INC [ALEX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr. Vice Pres., CFO & Treas.
	3. Date of Earliest Transaction (Month/Day/Year) 01/26/2011	
	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	06/11/2010		G	V	35	D	\$0.0000	30,033.1869	I	By Revocable Living Trust
Common Stock	06/11/2010		G	V	35	D	\$0.0000	29,998.1869	I	By Revocable Living Trust
Common Stock	06/11/2010		G	V	60	D	\$0.0000	29,938.1869	I	By Revocable Living Trust
Common Stock	06/11/2010		G	V	95	D	\$0.0000	29,843.1869	I	By Revocable Living Trust
Common Stock	09/15/2010		G	V	135	D	\$0.0000	29,708.1869	I	By Revocable Living Trust
Common Stock	12/17/2010		G	V	60	D	\$0.0000	29,648.1869	I	By Revocable Living Trust
Common Stock	01/26/2011		A ⁽¹⁾		16,913	A	\$0.0000	46,561.1869	I	By Revocable Living Trust
Common Stock	01/27/2011		F ⁽²⁾		1,986	D	\$41	44,575.1869	I	By Revocable Living Trust
Common Stock								555	D	
Common Stock								20,000	I	By Spouse's Rev.Trust

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Number of 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)
Stock option	\$40.63	01/26/2011		Code V (A) 21,861 (D)	Exercisable Date 01/26/2012 ⁽³⁾ Expiration Date 01/25/2021	Common Stock Shares 21,861	\$0.0000	21,861	D	

Explanation of Responses:

1. Restricted stock units issued under the Issuer's 2007 Incentive Compensation Plan.
2. Represents common stock withheld by the issuer to cover tax withholding obligations arising from the vesting of a previous grant of restricted stock units.
3. The option vests in three equal annual installments beginning a year from the transaction date.

/s/ Christopher J. Benjamin 01/28/2011

** 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.