

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>Buelsing Norbert M</u>	2. Date of Event Requiring Statement (Month/Day/Year) 10/01/2008	3. Issuer Name and Ticker or Trading Symbol <u>ALEXANDER & BALDWIN INC [AXB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President of wholly-owned sub.</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 822 BISHOP STREET			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
(Street) HONOLULU HI 96813			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	43,448.52	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Equivalent Units	(2)	(2)	Common Stock	11,829.02	(3)	D	
Stock Option	02/25/2005 ⁽⁴⁾	02/24/2014	Common Stock	7,100	33.51	D	
Stock Option	01/26/2006 ⁽⁵⁾	01/25/2015	Common Stock	4,200	44.45	D	
Stock option	01/25/2007 ⁽⁵⁾	01/24/2016	Common Stock	3,700	52.53	D	
stock option	01/24/2008 ⁽⁵⁾	01/23/2017	Common Stock	5,818	48.19	D	
Stock Option	01/30/2009 ⁽⁵⁾	01/29/2018	Common Stock	10,572	45.38	D	

Explanation of Responses:

- 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.
- Each unit will be cashed out at the fair market value per share of the Issuer's common stock upon the earlier of (1) the Reporting Person's termination of employment or (2) the expiration of the deferral period specified by such person.
- The conversion rate for the common stock equivalent units is 1-for-1.
- The option vests in three equal annual installments beginning on February 25, 2005.
- The option vests in three equal annual installments beginning a year from the transaction date.

Remarks:

/s/ Buelsing, Norbert M.

10/06/2008

** 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 5 (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.