

ALICO INC  
Form 4  
December 03, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GMT CAPITAL CORP

(Last) (First) (Middle)

GMT CAPITAL CORP, 2100  
RIVEREDGE PARKWAY SUITE  
840

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ALICO INC [ALCO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/19/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
			Code	V	(A) or (D) Amount Price		
Common Stock	11/19/2008		S		1,183 <u>(1) (2)</u> <u>(3)</u> \$ 30.87	766,249 <u>(4)</u>	D
Common Stock	11/20/2008		S		1,000 <u>(1) (2)</u> <u>(5)</u> \$ 28.18	765,249 <u>(6)</u>	D
Common Stock	11/21/2008		S		2,700 <u>(1) (2)</u> <u>(7)</u> \$ 25.82	762,549 <u>(8)</u>	D
Common	11/24/2008		S		3,517 \$ 27.8	759,032 <u>(10)</u>	D

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Stock				<u>(1)</u> <u>(2)</u>					
				<u>(9)</u>					
Common	11/26/2008		\$	7,000		\$	752,032 <u>(12)</u>	D	
Stock				<u>(1)</u> <u>(2)</u>	D	33.55			
				<u>(11)</u>					

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

GMT CAPITAL CORP  
 GMT CAPITAL CORP  
 2100 RIVEREDGE PARKWAY SUITE 840  
 ATLANTA, GA 30328

X

## Signatures

Thomas E. Claugus                      12/03/2008

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

\* 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).

(1) This Form 4 is being jointly filed by Bay Resource Partners, L.P., a Delaware limited partnership ("Bay"), Bay II Resource Partners, L.P., a Delaware limited partnership ("Bay II"), Bay Resource Partners Offshore Fund, Ltd., an exempted company organized under the laws of the Cayman Islands ("Offshore Fund"), GMT Capital Corp., a Georgia corporation ("GMT Capital"), and Thomas E. Claugus, a United States citizen ("Claugus"). The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons.

(2) GMT Capital, the general partner of Bay and Bay II, has the power to direct the affairs of Bay and Bay II, including the voting and disposition of shares. As the discretionary investment manager of the Offshore Fund and certain other accounts, GMT Capital has power to direct the voting and disposition of shares held by the Offshore Fund and such accounts. Mr. Claugus is the President of GMT Capital and in that capacity directs the operations of each of Bay and Bay II and the voting and disposition of shares held by the Offshore Fund and separate client accounts managed by GMT Capital. GMT Capital and Mr. Claugus may be deemed to beneficially own indirect pecuniary interest as the result of performance-based fees and profit allocations. Each of GMT Capital and Mr. Claugus disclaims such beneficial ownership except to the extent ultimately realized.

(3) The aggregate number of shares of common stock sold was 1,183 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(4) 766,249 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 42,762 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(5) The aggregate number of shares of common stock sold was 1,000 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(6) 765,249 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 41,762 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(7) The aggregate number of shares of common stock sold was 2,700 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(8) 762,549 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 39,062 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(9) The aggregate number of shares of common stock sold was 3,517 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(10) 759,032 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 35,545 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

(11) The aggregate number of shares of common stock sold was 7,000 shares and such shares were sold by GMT Capital with respect to separate client accounts that it manages.

(12) 752,032 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 187,500 shares directly owned by it; Bay II = 128,100 shares directly owned by it; Offshore Fund = 386,087 shares directly owned by it; GMT Capital = 28,545 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 21,800 shares directly owned by him.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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