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ATLANTIC BLUE TRUST INC
Form SC 13D/A
May 04, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)
(Amendment No. 6) (1)

ALICO, INC.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

016230 10-4

(CUSIP Number)

JD Alexander
Atlantic Blue Trust, Inc.
122 East Tillman Avenue
Lake Wales, Florida 33853
Telephone: (863) 679-9595

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

Copy to:
Charles W. Mulaney, Jr., Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
333 West Wacker Drive
Chicago, Illinois 60606
Telephone: (312) 407-0700

April 28, 2006

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. ?

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are sent.

(Continued on following pages)
(Page 1 of 12 Pages)

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(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
 ATLANTIC BLUE TRUST, INC. (I.R.S. IDENTIFICATION NO. 57-1149984)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |
 (b) |

3 SEC USE ONLY

4 SOURCE OF FUNDS
 OO, BK, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 FL

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
 0

8 SHARED VOTING POWER
 3,628,216 (See Item 5)

9 SOLE DISPOSITIVE POWER
 0

10 SHARED DISPOSITIVE POWER
 3,628,216 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 3,624,6341 (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN

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SHARES

|_ |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
49% (See Item 5)

14 TYPE OF REPORTING PERSON
CO

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
ALICO HOLDING, LLC (I.R.S. IDENTIFICATION NO. 47-0906752)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |X|
(b) |_ |

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO, BK, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e) |_ |

6 CITIZENSHIP OR PLACE OF ORGANIZATION
NV

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
3,628,216 (See Item 5)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
3,628,216 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,628,216 (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES |_ |

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
49% (See Item 5)

14 TYPE OF REPORTING PERSON
OO

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This Amendment No. 6 (this "Amendment No. 6") amends and supplements the Schedule 13D originally filed with the Securities and Exchange Commission on March 2, 2004, by Atlantic Blue Trust, Inc., a Florida corporation, and Alico Holding, LLC, a Nevada limited liability company, as such original filing was amended and supplemented by Amendment No. 1, filed on August 26, 2004, Amendment No. 2, filed on October 15, 2004, Amendment No. 3, filed on December 22, 2004, Amendment No. 4, filed on February 3, 2005 and Amendment No. 5, filed on March 22, 2005 (as amended, the "Schedule 13D"). Except as indicated in this Amendment No. 6, all other information set forth in the Schedule 13D remains unchanged and capitalized terms used herein which are not defined herein have the meanings set forth in the Schedule 13D.

Item 2. Identity and Background

The second paragraph of Item 2 is amended and restated in its entirety as follows:

(a) - (c), (f) The name and place of organization of each Reporting Person is herein incorporated by reference to the responses to Items 1 and 6 on the cover page provided for each respective Reporting Person. The name, address and principal occupation, as applicable, of each director or executive officer of each Reporting Person (each, a "Disclosed Party" and collectively, the "Disclosed Parties") is set forth on Schedules 2-A and 2-B hereto. To the knowledge of the Reporting Persons, each of the Disclosed Parties is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Consideration.

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 3:

Between September 2005 and April 28, 2006, Holding purchased 134,439 shares of Common Stock through open market transactions for an aggregate purchase price of \$6,283,212 (excluding brokerage commissions). The source of funds for such purchases was working capital and borrowings under the Commercial Note, dated October 4, 2004, by ABT, Tri-County Grove, LLC, Blue Head Ranch, LLC, and Holding, as borrowers (the "Borrowers"), in favor of SunTrust Bank, as lender (the "Commercial Note"). The Commercial Note provides for a \$10,000,000 revolving line of credit. Borrowings under the Commercial Note bear interest at Sun Trust Bank's LIBOR rate plus 1.00%. The Commercial Note is available for business, commercial and investment purposes, including additional purchases of Common Stock. The Commercial Note terminates on April 5, 2008. As of April 28, 2006, an aggregate of \$3,874,000 was outstanding under the Commercial Note.

On April 28, 2006, SunTrust Bank and the Borrowers entered into a commitment letter that provides for increasing the revolving line of credit

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from \$10,000,000 to \$20,000,000. Following the increase in the revolving line of credit, borrowings under the Commercial Note will bear interest at SunTrust Bank's LIBOR rate plus 1.15%.

Item 5. Interest in Securities of the Issuer.

Subsections (a) and (c) of Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) According to the Issuer's quarterly report on Form 10-Q for the quarterly period ended February 28, 2006, as filed with the Securities and Exchange Commission on April 10, 2006, there were 7,367,369 shares of Common Stock issued and outstanding as of April 7, 2006. As of April 28, 2006, the Reporting Persons beneficially own, directly or indirectly, an aggregate of 3,628,216 shares of Common Stock (representing approximately 49% of the outstanding shares of Common Stock), all of which are directly owned by Holding.

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(c) Schedule 5-C attached hereto sets forth all transactions in Common Stock during the 60 day period ending April 28, 2006 by the Reporting Persons. All such transactions were purchases by Holding through open market transactions.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 6:

Five hundred thousand shares of Common Stock are pledged to SunTrust Bank in connection with the Commercial Note. In connection with the increase in the revolving line of credit from \$10,000,000 to \$20,000,000 as described above, an additional 100,000 shares of Common Stock will be pledged to SunTrust Bank.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following item at the end of Item 7:

99.6 Commercial Note, dated October 4, 2004, by Atlantic Blue Trust, Inc., Tri-County Grove, LLC, Blue Head Ranch, LLC, and Alico Holding LLC, as borrowers, in favor of SunTrust Bank, as lender.

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SIGNATURE

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 2, 2006

ATLANTIC BLUE TRUST, INC.

By: /s/ JD Alexander

Name: JD Alexander
Title: President and Chief
Executive Officer

ALICO HOLDING, LLC

By: /s/ JD Alexander

Name: JD Alexander
Title: Manager

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SCHEDULE 2-A

ATLANTIC BLUE TRUST, INC.

Directors and Executive Officers

The name, present principal occupation, and business address of each director and executive officer of Atlantic Blue Trust, Inc. are set forth below.

| Name ----- | Principal Occupation ----- | Business Address ----- |
|--|---|--|
| JD Alexander Laura Grace Alexander | President, Atlantic Blue Trust, Inc. Educator | 122 East Tillman Avenue Lake Wales, 122 East Tillman Avenue Lake Wales, |
| John Doxsie | President, United Sugars Corporation | 7401 Metro Blvd, Suite 350 Edina, MN 55439 |
| Cliff Hinkle | Chairman of the Board and CEO, Flager Holdings, Inc. | 111 S. Monroe Street, Suite 2000B Tallahassee, FL 32301 |

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| | | |
|-------------------|---|--|
| Nancy Linnan | Managing Shareholder, Carlton Fields, P.A. | 215 S. Monroe Street, Suite 500 Tallahassee, FL 32301-1866 |
| Byron G. Matteson | Manager of Employee Staffing Services Company | 205 North Scenic Highway Suite 100 F Florida 33843 |
| Cynthia Matteson | Director, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue Lake Wales, |
| Rebecca Milligan | Student | 116 St. Lawrence Avenue, Worthing, West Sussex BN14 7JL ENGLAND |
| James Seneff | Chairman of the Board and CEO, CNL Financial Group, Inc. | 450 S. Orange Avenue Orlando, FL 32801 |
| Robert Viguet | Partner, Thompson Knight LLP | 333 Clay Street, Suite 3300 Houston, TX 77002 |
| Yvonne Bunce | Corporate Secretary, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue Lake Wales, |
| Kevin O'Leary | Treasurer, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue Lake Wales, |
| Lisa Jensen | Chief Operating Officer, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue Lake Wales, |

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SCHEDULE 2-B

ALICO HOLDING, LLC

Managers

The name, present principal occupation, and business address of each manager of Alico Holding, LLC are set forth below.

| Name ----- | Principal Occupation ----- | Business Address ----- |
|----------------|---|--|
| Kristine Eppes | Office Manager | 2215-B Renaissance Drive Suite 5 Las Vegas, Nevada 89119 |
| JD Alexander | President, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue Lake Wales, |
| Yvonne Bunce | Corporate Secretary, Atlantic Blue Trust, Inc. | 122 East Tillman Avenue Lake Wales, |

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Kevin O'Leary

Controller, Atlantic Blue Trust, Inc.

122 East Tillman Avenue Lake Wales,

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SCHEDULE 5-C

| Transaction Date | Securities Acquired | |
|---------------------|---------------------|-----------|
| | Amount | Price |
| 2/28/2006 | 445 | \$45.1900 |
| 2/28/2006 | 100 | \$45.2300 |
| 2/28/2006 | 169 | \$45.3000 |
| 2/28/2006 | 47 | \$45.4300 |
| 2/28/2006 | 928 | \$45.6000 |
| 3/1/2006 | 200 | \$45.5000 |
| 3/1/2006 | 100 | \$45.5300 |
| 3/1/2006 | 100 | \$45.5600 |
| 3/1/2006 | 105 | \$45.6200 |
| 3/1/2006 | 295 | \$45.7000 |
| 3/1/2006 | 100 | \$45.7200 |
| 3/1/2006 | 198 | \$45.7400 |
| 3/1/2006 | 91 | \$45.7500 |
| 3/1/2006 | 500 | \$45.7900 |
| 3/2/2006 | 57 | \$44.9800 |
| 3/2/2006 | 300 | \$45.0000 |
| 3/2/2006 | 343 | \$45.1500 |
| 3/2/2006 | 300 | \$45.2000 |
| 3/2/2006 | 100 | \$45.2900 |
| 3/2/2006 | 289 | \$45.3300 |
| 3/2/2006 | 300 | \$45.5300 |
| 3/3/2006 | 200 | \$44.9500 |

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| | | |
|----------|-----|-----------|
| 3/3/2006 | 100 | \$44.9600 |
| 3/3/2006 | 97 | \$45.0000 |
| 3/3/2006 | 3 | \$45.0300 |
| 3/3/2006 | 50 | \$45.1000 |
| 3/3/2006 | 200 | \$45.2600 |
| 3/3/2006 | 239 | \$45.2900 |
| 3/3/2006 | 800 | \$45.6000 |
| 3/6/2006 | 666 | \$44.8100 |
| 3/6/2006 | 150 | \$44.8200 |
| 3/6/2006 | 150 | \$44.8300 |
| 3/6/2006 | 100 | \$44.8800 |
| 3/6/2006 | 97 | \$44.9500 |
| 3/6/2006 | 3 | \$44.9600 |
| 3/6/2006 | 500 | \$45.0000 |
| 3/7/2006 | 266 | \$44.8200 |
| 3/7/2006 | 633 | \$44.8500 |
| 3/7/2006 | 261 | \$44.8800 |
| 3/7/2006 | 100 | \$44.9100 |
| 3/7/2006 | 100 | \$45.1300 |
| 3/7/2006 | 500 | \$45.1400 |

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| | | |
|----------|-------|-----------|
| 3/8/2006 | 250 | \$44.9400 |
| 3/8/2006 | 100 | \$44.9500 |
| 3/8/2006 | 100 | \$45.0000 |
| 3/8/2006 | 1,066 | \$45.0900 |
| 3/9/2006 | 422 | \$44.8000 |
| 3/9/2006 | 200 | \$44.8200 |
| 3/9/2006 | 466 | \$44.8700 |

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| | | |
|-----------|-------|-----------|
| 3/9/2006 | 700 | \$44.8800 |
| 3/9/2006 | 100 | \$44.9700 |
| 3/10/2006 | 100 | \$44.2200 |
| 3/10/2006 | 366 | \$44.3500 |
| 4/11/2006 | 68 | \$44.8000 |
| 4/11/2006 | 605 | \$45.0000 |
| 4/11/2006 | 601 | \$45.0400 |
| 4/11/2006 | 300 | \$45.0700 |
| 4/11/2006 | 1,787 | \$45.0800 |
| 4/11/2006 | 812 | \$45.1000 |
| 4/12/2006 | 3 | \$45.1400 |
| 4/12/2006 | 400 | \$45.2200 |
| 4/12/2006 | 99 | \$45.2400 |
| 4/12/2006 | 201 | \$45.2700 |
| 4/12/2006 | 1,500 | \$45.2800 |
| 4/12/2006 | 700 | \$45.3000 |
| 4/12/2006 | 1,697 | \$45.3100 |
| 4/13/2006 | 272 | \$44.8700 |
| 4/13/2006 | 200 | \$44.9900 |
| 4/13/2006 | 100 | \$45.0000 |
| 4/13/2006 | 328 | \$45.0400 |
| 4/13/2006 | 200 | \$45.0500 |
| 4/13/2006 | 900 | \$45.1300 |
| 4/13/2006 | 1,704 | \$45.1400 |
| 4/13/2006 | 696 | \$45.1500 |
| 4/13/2006 | 200 | \$45.1600 |
| 4/17/2006 | 150 | \$45.0900 |
| 4/17/2006 | 100 | \$45.1000 |
| 4/17/2006 | 100 | \$45.1500 |
| 4/17/2006 | 29 | \$45.1700 |
| 4/17/2006 | 71 | \$45.1800 |

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| | | |
|-----------|-------|-----------|
| 4/17/2006 | 200 | \$45.1900 |
| 4/17/2006 | 100 | \$45.2000 |
| 4/17/2006 | 200 | \$45.2200 |
| 4/17/2006 | 200 | \$45.2400 |
| 4/17/2006 | 1,450 | \$45.2500 |
| 4/17/2006 | 200 | \$45.2900 |
| 4/17/2006 | 100 | \$45.3000 |

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| | | |
|-----------|-------|-----------|
| 4/18/2006 | 600 | \$45.3500 |
| 4/18/2006 | 100 | \$45.3800 |
| 4/18/2006 | 400 | \$45.4000 |
| 4/18/2006 | 1,100 | \$45.4300 |
| 4/18/2006 | 500 | \$45.4500 |
| 4/18/2006 | 94 | \$45.4900 |
| 4/18/2006 | 106 | \$45.5000 |
| 4/19/2006 | 400 | \$45.3400 |
| 4/19/2006 | 93 | \$45.3500 |
| 4/19/2006 | 627 | \$45.4500 |
| 4/19/2006 | 100 | \$45.5000 |
| 4/19/2006 | 307 | \$45.5400 |
| 4/19/2006 | 700 | \$45.6000 |
| 4/19/2006 | 173 | \$45.6500 |
| 4/19/2006 | 300 | \$45.7000 |
| 4/19/2006 | 200 | \$45.7900 |
| 4/20/2006 | 100 | \$45.6900 |
| 4/20/2006 | 12 | \$45.7000 |
| 4/20/2006 | 588 | \$45.7300 |
| 4/20/2006 | 228 | \$45.8000 |

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| | | |
|-----------|-----|-----------|
| 4/20/2006 | 500 | \$45.8100 |
| 4/20/2006 | 672 | \$45.9000 |
| 4/20/2006 | 100 | \$45.9100 |
| 4/20/2006 | 700 | \$45.9500 |
| 4/21/2006 | 376 | \$46.0000 |
| 4/24/2006 | 200 | \$47.3700 |
| 4/24/2006 | 200 | \$47.3800 |
| 4/24/2006 | 400 | \$47.4700 |
| 4/24/2006 | 300 | \$47.5000 |
| 4/24/2006 | 600 | \$47.5200 |
| 4/24/2006 | 235 | \$47.5300 |
| 4/24/2006 | 300 | \$47.5500 |
| 4/24/2006 | 100 | \$47.6900 |
| 4/24/2006 | 200 | \$47.8000 |
| 4/24/2006 | 400 | \$47.8100 |
| 4/24/2006 | 600 | \$47.8700 |
| 4/24/2006 | 99 | \$47.9500 |
| 4/24/2006 | 100 | \$47.9600 |
| 4/24/2006 | 200 | \$48.0000 |
| 4/25/2006 | 235 | \$48.5000 |
| 4/25/2006 | 149 | \$48.5700 |
| 4/25/2006 | 100 | \$48.6000 |
| 4/25/2006 | 122 | \$48.7000 |
| 4/25/2006 | 929 | \$48.7600 |
| 4/25/2006 | 300 | \$48.8200 |
| 4/25/2006 | 400 | \$48.9700 |
| 4/25/2006 | 700 | \$49.0000 |
| 4/27/2006 | 86 | \$48.9200 |

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| | | |
|-----------|-------|-----------|
| 4/27/2006 | 1,080 | \$48.9300 |
| 4/27/2006 | 100 | \$48.9400 |
| 4/27/2006 | 139 | \$49.0100 |
| 4/27/2006 | 100 | \$49.2200 |
| 4/27/2006 | 223 | \$49.2300 |
| 4/27/2006 | 100 | \$49.4200 |
| 4/28/2006 | 200 | \$48.7300 |
| 4/28/2006 | 100 | \$48.9900 |
| 4/28/2006 | 100 | \$49.3400 |
| 4/28/2006 | 200 | \$49.4400 |
| 4/28/2006 | 100 | \$49.4600 |
| 4/28/2006 | 100 | \$49.4800 |
| 4/28/2006 | 335 | \$49.5000 |
| 4/28/2006 | 242 | \$49.5100 |
| 4/28/2006 | 200 | \$49.5900 |
| 4/28/2006 | 300 | \$49.6000 |
| 4/28/2006 | 255 | \$49.6500 |
| 4/28/2006 | 100 | \$49.6700 |
| 4/28/2006 | 300 | \$49.6900 |
| 4/28/2006 | 100 | \$49.7500 |
| 4/28/2006 | 500 | \$49.7700 |
| 4/28/2006 | 250 | \$49.7800 |
| 4/28/2006 | 200 | \$49.8000 |