

CASE STEPHEN M
Form 4
August 04, 2010

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 *
CASE STEPHEN M

2. Issuer Name and Ticker or Trading Symbol
MAUI LAND & PINEAPPLE CO
INC [MLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
KA PO'E HANA LLC, 1717
RHODE ISLAND AVENUE, N.W.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2010

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

WASHINGTON, DC 20036

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/02/2010		X	(A) V	Amount 4,069,250 (1) Price \$ 3.85	11,825,065 D (2)	

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

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(9-02)

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)	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 Security (Instr. 3 and 4)
Subscription Rights (right to buy)	\$ 3.85	08/02/2010		X	3,303,740 (1)	07/07/2010 07/29/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASE STEPHEN M KA PO'E HANA LLC 1717 RHODE ISLAND AVENUE, N.W. WASHINGTON, DC 20036	X	X		

Signatures

/s/ STEPHEN M.
CASE
08/04/2010

**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) The securities were purchased by Stephen M. Case ("Case") and Stephen M. Case Revocable Trust ("Trust") pursuant to the exercise of 3,086 and 3,300,654 over-subscription rights, respectively, to acquire 3,801 and 4,065,449 shares of Common Stock, respectively, in connection with the Issuer's Rights Offering. Each subscription right entitles the holder thereof to purchase 1.23171 shares of Common Stock at \$3.85 per share. On August 2, 2010, the Company determined the allocation of the shares of Common Stock among the stockholders who exercised their over-subscription privileges and allocated to Case and Trust 3,801 and 4,065,449 shares of Common Stock, respectively.
- (2) As the sole trustee of the Trust, Case has the sole power to vote or dispose of the shares held by Trust and is deemed the beneficial owner of the shares held by Trust. Following the reported transactions, 11,814,012 shares are held by Trust and 11,053 shares are held by Case.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.