CASE STEPHEN M

Form 4

August 04, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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obligations

may continue.

See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CASE STEPHEN M

MAUI LAND & PINEAPPLE CO

(Check all applicable)

INC [MLP]

(Middle)

(Zip)

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

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

KA PO'E HANA LLC. 1717 RHODE ISLAND AVENUE, N.W.

(Street)

(State)

(First)

4. If Amendment, Date Original

08/02/2010

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

WASHINGTON, DC 20036

7. Nature of 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) (Instr. 8) Ownership or Indirect Following (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4)

Code V (D) Price Amount Common 4,069,250 \$ X 08/02/2010 $D^{(2)}$ 11,825,065 (1) Stock 3.85

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)

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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. Transactio Code (Instr. 8) | 5. Number of or 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 Ame Underlying Sect (Instr. 3 and 4) | |
|---|---|---|---|--|--|--|--------------------|---|--------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | A N Sh |
| Subscription Rights (right to buy) | \$ 3.85 | 08/02/2010 | | X | 3,303,740 (1) | 07/07/2010 | 07/29/2010 | Common Stock | 4 |

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

Person

/s/ STEPHEN M.
CASE

**Signature of Reporting 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).

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

- (1) 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.
- 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.

Reporting Owners 2