

SANFORD MARY C  
Form 4  
December 13, 2005

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
SANFORD MARY C

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)  
3694 WOODLAWN TERRACE  
PLACE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/26/2005

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

HONOLULU, HI 96822

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |         |   |                            |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|----------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |         |   |                            |
| Common Stock                    | 09/26/2005                           |  | S                              |   | 1,000   | D  | \$ 31.84                                   | 155,116 | I | By Allan G. Sandford Trust |
| Common Stock                    | 10/07/2005                           |  | S                              |   | 7,116   | D  | \$ 28.1394                                 | 148,000 | I | By Allan G. Sandford Trust |
| Common Stock                    | 10/10/2005                           |  | S                              |   | 2,000   | D  | \$ 28.0725                                 | 146,000 | I | By Allan G. Sandford Trust |
| Common Stock                    | 10/13/2005                           |  | S                              |   | 3,400   | D  | \$   | 142,600 | I | By Allan G.                |

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|              |            |                |        |   |            |         |   |  |                              |
|--------------|------------|----------------|--------|---|------------|---------|---|--|------------------------------|
| Stock        |            |                |        |   | 28.0094    |         |   |  | Sandford Trust               |
| Common Stock | 10/14/2005 | S              | 1,800  | D | \$ 28.0678 | 140,800 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 10/21/2005 | S              | 12,000 | D | \$ 28.0028 | 128,800 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 10/24/2005 | S              | 21,300 | D | \$ 28.0055 | 107,500 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 10/25/2005 | S              | 500    | D | \$ 28      | 107,000 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 11/07/2005 | S              | 1,300  | D | \$ 28      | 105,700 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 11/09/2005 | S              | 4,800  | D | \$ 28.0154 | 100,900 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 11/10/2005 | S              | 1,700  | D | \$ 28      | 99,200  | I |  | By Allan G. Sandford Trust   |
| Common Stock | 11/11/2005 | S              | 1,300  | D | \$ 28      | 97,900  | I |  | By Allan G. Sandford Trust   |
| Common Stock | 11/16/2005 | <u>P(1)(2)</u> | 9,000  | A | \$ 32.67   | 106,900 | I |  | By Allan G. Sandford Trust   |
| Common Stock | 11/17/2005 | <u>P(1)(2)</u> | 14,300 | A | \$ 33.5339 | 121,200 | I |  | By Allan G. Sandford Trust   |
| Common Stock |            |                |        |   |            | 648,331 | I |  | By Po'ohala Investments L.P. |

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. 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 Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SANFORD MARY C<br>3694 WOODLAWN TERRACE PLACE<br>HONOLULU, HI 96822 |               | X         |         |       |

## Signatures

/s/ Mary C. Sanford 12/09/2005

\*\*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).
- The reporting person's sale of MLP common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 23,300 shares, with the reporting person's purchase of 23,300 shares of MLP common stock, 9,000 of which were purchased on November 16, 2005 and 14,300 of which were purchased on November 17, 2005.
- Profit is computed by matching the highest sale price with the lowest purchase price within six months, the next highest sale price with the next lowest purchase price within six months, and so on, until all shares have been included in the computation. Because all of the reporting person's matchable transactions, using the above described formula, resulted in a loss, there was no profit realized and, hence, there is nothing to disgorge.

### Remarks:

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

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.