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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CASE STEPHEN M

(Last) (First) (Middle)

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

(Street)

WASHINGTON, DC 20036

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/02/2010		X		4,069,250 (1)	A	$ 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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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 Amo Underlying Secu (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

/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.
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