

Churchill Ryan L  
Form 4  
March 05, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Churchill Ryan L

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)  
  
P. O. BOX 187  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/22/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

KAHULUI, HI 96733  
  
(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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |   |
| common stock                    | 02/22/2008                           |  | F(1)                           | 1,182   | D   | \$ 27.35   | 13,918                            | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| option to purchase                         | \$ 37.99   |                                      |  |                                |   | (2) 03/30/2014   | common stock 5,000  |  |
| option to purchase                         | \$ 33.09   |                                      |  |                                |   | (3) 05/03/2014   | common stock 5,000  |  |
| option to purchase                         | \$ 27.25   |                                      |  |                                |   | (4) 11/04/2015   | common stock 10,000   |  |
| option to purchase                         | \$ 27.6  |                                      |  |                                |   | (5) 11/05/2017   | common stock 10,000   |  |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Churchill Ryan L<br>P. O. BOX 187<br>KAHULUI, HI 96733 |               |           | Senior Vice President |       |

## Signatures

RYAN L  
CHURCHILL 02/25/2008

\*\*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) payment of tax liability by withholding securities.
- (2) 3,000 currently exercisable. 1,000 options become exercisable on 3/30/08 and 3/30/09.
- (3) 3,000 currently exercisable. 1,000 options become exercisable on 5/3/08 and 5/3/09.
- (4) 4,000 currently exercisable. 2,000 options become exercisable on 11/4/08, 11/4/09, and 11/4/10.
- (5) 2,000 options exercisable on 11/5/08, 11/5/09, 11/5/10, 11/5/11 and 11/5/12.

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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