

MAUI LAND & PINEAPPLE CO INC  
 Form 4  
 May 27, 2005

**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 \*  
 SANFORD CLAIRE 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/16/2005

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

PO BOX 187

(Street)

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

KAHULUI, HI 96732

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |                                   |
| MLP                             | 05/16/2005                           |  | S                              | 500 D \$ 38.36  | 743,205 (1) (2)   | D  |                                   |
| MLP                             | 05/17/2005                           |  | S                              | 700 D \$ 37.96  | 742,505 (1) (2)   | D  |                                   |
| MLP                             | 05/17/2005                           |  | S                              | 1,500 D \$ 37.58  | 741,005 (1) (2)   | D  |                                   |
| MLP                             | 05/18/2005                           |  | S                              | 900 D \$ 38.06  | 740,105 (1) (2)   | D  |                                   |
| MLP                             | 05/18/2005                           |  | S                              | 400 D \$ 37.65  | 739,705 (1) (2)   | D  |                                   |

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|     |            |   |       |   |          |         |                                     |   |
|-----|------------|---|-------|---|----------|---------|-------------------------------------|---|
| MLP | 05/19/2005 | S | 1,100 | D | \$ 37.47 | 738,605 | <u>(1)</u> <u>(2)</u>               | D |
| MLP | 05/19/2005 | S | 1,500 | D | \$ 37.39 | 737,105 | <u>(1)</u> <u>(2)</u><br><u>(3)</u> | D |
| MLP | 05/20/2005 | S | 1,500 | D | \$ 37    | 735,605 | <u>(1)</u> <u>(2)</u><br><u>(3)</u> | D |
| MLP | 05/20/2005 | S | 1,500 | D | \$ 36.3  | 734,105 | <u>(1)</u> <u>(2)</u><br><u>(3)</u> | D |
| MLP | 05/23/2005 | S | 1,500 | D | \$ 37.67 | 732,605 | <u>(1)</u> <u>(2)</u><br><u>(3)</u> | 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)

| 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 Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SANFORD CLAIRE C<br>PO BOX 187<br>KAHULUI, HI 96732 |               | X         |         |       |

## Signatures

Claire C.  
Sanford

05/27/2005

\_\_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).
- (1) Of the 732,605 shares deemed beneficially owned, 131,711 are owned of record.
- (2) Indirect ownership includes: 399,104 shares owned by the Cameron Family Partnership and 201,790 shares owned by the J.Walter Cameron Trust FBO/Sanford.
- (3) As of 05/19/2005, beneficial ownership has dropped below 10% of the outstanding shares of MLP.

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.