

TOP 20 WEALTHIEST LANDOWNERS

Ranked by 2006 Tax Assessed Value

'06 RANK	'07 RANK	MAIN OWNER - YEAR OF FIRST PRESENCE IN HAWAII SELECT AFFILIATES HEADQUARTERS BENEFICIARIES / SHAREHOLDERS	ASSESSED VALUE FOR YEAR '06 (IN MILLION \$) LAND BLDG TOTAL % CHANGE '05-'06	OTHER VALUATION (IN MILLION \$)	ACRES OAHU ACRES HAWAII ACRES MAUI ACRES KAUAI TOTAL ACRES % CHANGE '05-'06	PROMINENT HOLDINGS	OTHER NOTABLE HOLDINGS
1		KAMEHAMEHA SCHOOLS - 1887 KAMEHAMEHA INVESTMENT CORP., KEAUHOU 1 KONA RESORT CO., KEAUHOU RESORT DEVELOPMENT CORP.	LAND: 2,300 BLDG: 1,696 TOTAL: 3,996 % CHANGE: -10%	2,026 ¹	OAHU: 50,603 HAWAII: 295,756 MAUI: 7,633 KAUAI: 11,728 TOTAL ACRES: 365,719 % CHANGE: 0%	KAMEHAMEHA SCHOOLS CAMPUSES, ROYAL HAWAIIAN SHOPPING CENTER, WINDWARD MALL, HAWAII KAI TOWNE CENTER & CORPORATE PLAZA, KAWAIAHAO PLAZA, NEWTOWN SQUARE, WAIAKAMILO BUSINESS CENTER, KAKAAKO (55 ACRES), KEAUHOU SHOPPING VILLAGE	LAND UNDER SHERATON WAIKIKI, ROYAL HAWAIIAN HOTEL, KAHALA HOTEL & RESORT, PAGODA HOTEL, EXECUTIVE CENTRE, HEI OFFICE BUILDING, CITY FINANCIAL CENTER (PARTIAL), WATERFRONT PLAZA/RESTAURANT ROW, FORMER GOLD BOND BUILDING, 810 RICHARDS, PUCKS ALLEY, PEARLRIDGE CENTER, KAHALA MALL, KOKO MARINA CENTER, KAMEHAMEHA SHOPPING CENTER, KANEHOE BAY SHOPPING CENTER, WAIALAE COUNTRY CLUB, PEARL COUNTRY CLUB, MID-PACIFIC COUNTRY CLUB, HAWAII KAI GOLF COURSE, FOUR SEASONS HUALALAI, NANEA GOLF CLUB, OUTRIGGER KEAUHOU BEACH RESORT, KONA VILLAGE, SHERATON KEAUHOU BAY RESORT & SPA, MAUI ISLANDER ²
		HONOLULU, HAWAII KAMEHAMEHA SCHOOLS					
2		QUEEN LILIUOKALANI TRUST - 1909 2	LAND: 570 BLDG: 704 TOTAL: 1,274 % CHANGE: -2%	321 ³	OAHU: 43 HAWAII: 6,273 MAUI: 1 KAUAI: 1 TOTAL ACRES: 6,318 % CHANGE: -1%	3,300 ACRES OF UNDEVELOPED KONA LAND	LAND UNDER WAIKIKI BEACH MARRIOTT RESORT, PACIFIC BEACH HOTEL, HILTON WAIKIKI PRINCE KUHIO, WAIKIKI BANYAN, LILIUOKALANI GARDENS ⁴ , FOSTER TOWER, WAIKIKI SUNSET, MAKALAPUA SHOPPING CENTER, KONA COAST SHOPPING CENTER, KONA INDUSTRIAL SUBDIVISION
		HONOLULU, HAWAII ORPHAN AND DESTITUTE CHILDREN OF HAWAIIAN ANCESTRY. QUEEN LILIUOKALANI CHILDREN'S CENTERS					
3		BLACKSTONE GROUP (NYSE: BX) - 2001 BRE/WAIKOLOA LLC, BRE/WAILEA LLC NA	LAND: 549 BLDG: 699 TOTAL: 1,247⁵ % CHANGE: NA		OAHU: 20 HAWAII: 199 MAUI: 21 TOTAL ACRES: 240 % CHANGE: NA	HILTON HAWAIIAN VILLAGE, HILTON WAIKOLOA VILLAGE, WAIKOLOA BEACH MARRIOTT, WAILEA BEACH MARRIOTT ⁶	PREVIOUSLY OWNED HYATT REGENCY MAUI AND PARK SHORE WAIKIKI HOTEL
		NEW YORK, NEW YORK STEPHEN SCHWARZMAN (CO-FOUNDER, CHAIRMAN, CEO), CHINA STATE INVESTMENT COMPANY (NON-VOTING), HAMILTON JAMES (PRESIDENT & COO), PETER PETERSON (CO-FOUNDER, SR. CHAIRMAN), ALLIANCEBERNSTEIN L.P., J. TOMILSON HILL (VICE CHAIRMAN), MICHAEL PUGLISI (CFO), ROBERT FRIEDMAN (CLO), AIM MANAGEMENT GROUP INC., THORNBURG INVESTMENT MANAGEMENT, INC.					
4		GENERAL GROWTH PROPERTIES (NYSE: GGP) - 1995 4 GGP ALA MOANA LLC, GGP KAPOLANI DEVELOPMENT LLC (INCLUDES FORMER VICTORIA WARD LTD.), WV SUB LLC	LAND: 695 BLDG: 512 TOTAL: 1,207⁷ % CHANGE: 7%	1,060 ⁸	OAHU: 114 MAUI: 20 TOTAL ACRES: 134 % CHANGE: 0%	ALA MOANA CENTER, ALA MOANA PACIFIC CENTER, ALA MOANA BUILDING, WARD ENTERTAINMENT CENTER, WARD CENTRE, WARD WAREHOUSE, WARD VILLAGE SHOPS, WARD GATEWAY CENTER, WARD FARMERS MARKET	LEASEHOLD INTEREST IN PRINCE KUHIO PLAZA, ⁹ 50% INTEREST IN WHALERS VILLAGE ¹⁰
		CHICAGO, ILLINOIS GENERAL TRUST COMPANY (BUCKSBAUM FAMILY), FIDELITY MANAGEMENT & RESEARCH CORP, DAVIS SELECTED ADVISERS, L.P., VANGUARD GROUP INC., BARCLAYS GLOBAL INVESTORS UK HOLDINGS LTD, RREEF REAL ESTATE SECURITIES ADVISORS L.P., WELLINGTON MANAGEMENT COMPANY, LLP					
5		HARRY & JEANETTE WEINBERG FOUNDATION - 1959 3 HRT LTD., HONOLULU LTD., 300 CORP. 3900 CORP., GUTMAN REALTY CO.	LAND: 740 BLDG: 456 TOTAL: 1,196 % CHANGE: -5%		OAHU: 1,913 HAWAII: 10 MAUI: 413 KAUAI: 61 TOTAL ACRES: 2,397 % CHANGE: 0%	3660 WAIALAE OFFICE BUILDING, IWILEI INDUSTRIAL, LUANA HILLS GOLF COURSE, KO OLINA ACREAGE, HARBOR CENTER, WILLOWS RESTAURANT, SUN VILLAGE	LAND UNDER PACIFIC PARK PLAZA, AIEA SHOPPING CENTER, ISLAND COLONY, MARCO POLO, LAHAINA SHOPPING CENTER, LAHAINA CENTER, KAHULUI INDUSTRIAL, KAUAI WAL-MART
		HONOLULU, HAWAII AND OWINGS MILLS, MARYLAND WEINBERG FOUNDATION, "...AIDING THOSE UNFORTUNATE PEOPLE WHO BY REASON OF POVERTY, DISABILITY, FAILING HEALTH AND/OR ADVANCED AGE ARE UNABLE TO ADEQUATELY HELP THEMSELVES"					
6		QUEEN'S HEALTH SYSTEMS - 1859 5 QUEEN EMMA FOUNDATION, QUEEN'S MEDICAL CENTER, MOLOKAI GENERAL HOSPITAL QUEEN EMMA LAND COMPANY	LAND: 646 BLDG: 530 TOTAL: 1,177 % CHANGE: 11%		OAHU: 2,168 HAWAII: 10,441 MAUI: 12 TOTAL ACRES: 12,621 % CHANGE: 0%	QUEEN'S MEDICAL CENTER, PHYSICIANS OFFICE BUILDING I, II, AND III, WAIKIKI TOWN CENTER, INTERNATIONAL MARKET PLACE, MOLOKAI GENERAL HOSPITAL	LAND UNDER OUTRIGGER WAIKIKI ON THE BEACH, OUTRIGGER EAST HOTEL, MIRAMAR AT WAIKIKI HOTEL, WAIKIKI BEACHCOMBER HOTEL, TITLE GUARANTY BUILDING, STADIUM MARKETPLACE, STADIUM MALL, HALAWA INDUSTRIAL, BOUGAINVILLE INDUSTRIAL, ALII PLANTATION, PORTION OF HARBOR SQUARE
		HONOLULU, HAWAII SUPPORT AND ADVANCE HEALTHCARE IN HAWAII, PRIMARILY THROUGH QUEEN'S MEDICAL CENTER					
7		HAWAIIAN ELECTRIC INDUSTRIES INC. (NYSE: HE) - 1891 6 HAWAIIAN ELECTRIC CO., MAUI ELECTRIC CO., HAWAIIAN ELECTRIC LIGHT CO., AMERICAN SAVINGS BANK	LAND: 551 BLDG: 623 ¹¹ TOTAL: 1,174 % CHANGE: 11%		OAHU: 696 HAWAII: 146 MAUI: 178 KAUAI: 1 TOTAL ACRES: 1,020 % CHANGE: 15%	KAHE POWER PLANT, WAIU POWER PLANT, DOWNTOWN HONOLULU POWER PLANT, WARD AVENUE OFFICE FACILITY, CAMPBELL INDUSTRIAL PARK PLANT, ASB FINANCIAL PLAZA OF THE PACIFIC OFFICE BUILDING, HILO POWER PLANT	
		HONOLULU, HAWAII RENAISSANCE TECHNOLOGIES CORP., BARCLAYS GLOBAL INVESTORS UK HOLDINGS LTD., BANK OF AMERICA CORPORATION, FRANKLIN RESOURCES, INC., VANGUARD GROUP, INC., FRANKLIN CUSTODIAN FUNDS-INCOME FUND, STATE STREET CORPORATION, ASTER INVESTMENT MANAGEMENT COMPANY INC., MERIDIAN VALUE FUND, MELLON FINANCIAL CORP.					
8		CASTLE & COOKE INC./DOLE FOODS - 1851 ¹² 10 CASTLE & COOKE COMMERCIAL PROPERTIES, CASTLE & COOKE HOMES HAWAII, CASTLE & COOKE IWILEI PROPERTIES, CASTLE & COOKE RESORTS, LLC DOLE FOOD CO. INC., KUNIA RESIDENTIAL PARTNERS LANAI DEVELOPERS LLC, LANAI COMPANY, INC.	LAND: 605 BLDG: 395 TOTAL: 1,000 % CHANGE: 30%		OAHU: 34,025 HAWAII: 247 MAUI: 87,749 TOTAL ACRES: 122,020 % CHANGE: 0%	MILILANI RESIDENTIAL, MILILANI TECHNOLOGY PARK, DOLE PLANTATION, DOLE CANNERY, IWILEI INDUSTRIAL, LANAI ISLAND (98%), FOUR SEASONS LODGE AT KOELE, FOUR SEASONS MANELE BAY	
		LOS ANGELES, CALIFORNIA DAVID MURDOCK					

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		HEADQUARTERS					
		BENEFICIARIES / SHAREHOLDERS					
	9	HRPT PROPERTIES TRUST (NYSE: HRP) - 2003 ROBIN I PROPERTIES LLC, TSM PROP LLC, MASTERS PROP LLC, RFRI PROP LLC, LTMAC PROP LLC, Z&A PROP LLC, TEDCAL PROP LLC, HAWAII MMDG LLC	LAND: 670 BLDG: 282 TOTAL: 952 % CHANGE: 20%	596 ¹³	OAHU: 443 TOTAL ACRES: 443 % CHANGE: 0%	LAND UNDER MAPUNAPUNA AND MOANALUA INDUSTRIAL, KALIHI KAI AND SAND ISLAND INDUSTRIAL, SALT LAKE SHOPPING CENTER, PALI SAFEWAY/LONGS, 5.6% OWNERSHIP INTEREST IN HOSPITALITIES PROPERTY TRUST (NYSE: HPT) ¹⁴	JAMES CAMPBELL INDUSTRIAL PARK LOTS ¹⁵
		NEWTON, MASSACHUSETTS VANGUARD GROUP INC., BARCLAYS GLOBAL INVESTORS UK HOLDINGS LTD., CAPITAL RESEARCH & MANAGEMENT COMPANY, INCOME FUND OF AMERICA INC., STATE STREET CORPORATION, DEUTSCHE BANK AKTIENGESELLSCHAFT, COHEN & STEERS CAPITAL MANAGEMENT INC., VANGUARD SPECIALED - REIT INDEX FUND, GOLDMAN SACHS GROUP, ALLIANZ GLOBAL INVESTORS OF AMERICA L.P.					
	10	KOKUSAI KOGYO CO. LTD. (TSE: 9231) - 1956 8 KYO-YA CO. LTD., KYO-YA HOTELS & RESORTS LP	LAND: 383 BLDG: 558 TOTAL: 941 ¹⁶ % CHANGE: 7%		OAHU: 14 ¹⁷ MAUI: 23 TOTAL ACRES: 38 % CHANGE: -1%	SHERATON MOANA SURFRIDER, SHERATON PRINCESS KAIULANI, SHERATON MAUI, SHERATON WAIKIKI (PORTION LH), ROYAL HAWAIIAN HOTEL (LH), KYO YA RESTAURANT (PORTION LH)	LAND UNDER WAIALAE COUNTRY CLUB TENNIS COURTS AND PARKING LOT, TWO FEE SIMPLE RESIDENTIAL CONDOMINIUM UNITS
		TOKYO, JAPAN CERBERUS CAPITAL MANAGEMENT, LP ¹⁸ , TAKAMASA OSANO					
	11	MORGAN STANLEY (NYSE: MS) - 2004 NA MAKENA AINA CORP., MAUI PRINCE HOTEL LLC, PRINCEVILLE DEVELOPMENT CORP., PRINCEVILLE GREENS LLC, PRINCEVILLE PRINCE GOLF COURSE LLC, CNL GRAND WAILEA RESORT LP, AINAMUA CORP., HAWAII AGRICULTURE RESEARCH CENTER	LAND: 456 BLDG: 414 TOTAL: 870 % CHANGE: NA		OAHU: 238 MAUI: 1,851 KAUAI: 8,730 TOTAL ACRES: 10,819 % CHANGE: NA	MAUI PRINCE HOTEL, ¹⁹ MAKENA NORTH & SOUTH GOLF COURSES AND ACREAGE, PRINCEVILLE RESORT, ²⁰ PRINCEVILLE PRINCE & MAKAI GOLF COURSES AND ACREAGE, PRINCEVILLE SHOPPING CENTER, GRAND WAILEA RESORT ²¹ , AIRPORT CENTER, HARC BUILDING ²²	LEASEHOLD INTEREST IN HASEKO CENTER, OCEAN VIEW CENTER AND AIRPORT CENTER. MORGAN STANLEY INVESTMENT MANAGEMENT INC. IS ALSO A SHAREHOLDER IN GGP, ALEX AND HST. PREVIOUSLY OWNED PEARL HIGHLANDS WHICH WAS SOLD TO AEW CAPITAL MANAGEMENT FOR \$137.5 MILLION PER DEED DATED SEPTEMBER 2006.
		NEW YORK, NEW YORK STATE STREET CORP., BARCLAYS GLOBAL INVESTORS UK HOLDINGS LTD., UBS GLOBAL ASSET MANAGEMENT (AMERICAS) INC., VANGUARD GROUP INC., FIDELITY MANAGEMENT & RESEARCH CORP., T. ROWE PRICE ASSOCIATES, JP MORGAN CHASE & COMPANY, MELLON FINANCIAL CORP., NORTHERN TRUST CORPORATION					
	12	JAMES CAMPBELL COMPANY LLC²³ - 1900 11 FORT STREET INVESTMENT CORP., CAMPBELL HAWAII INVESTOR LLC, KAPOLEI PROPERTY DEVELOPMENT LLC, AINA NUI CORP.	LAND: 457 BLDG: 312 TOTAL: 769 % CHANGE: 10%	2,600 ²⁴	OAHU: 18,601 MAUI: 4,353 TOTAL ACRES: 22,954 % CHANGE: 58%	CITY OF KAPOLEI, KAPOLEI SHOPPING CENTER, KAPOLEI BUSINESS PARK, JAMES CAMPBELL BUILDING, CAMPBELL SUPERBLOCK ²⁵	LAND UNDER BANK OF HAWAII KAPOLEI OFFICE BUILDING, WESTIN MAUI
		KAPOLEI, HAWAII APPROXIMATELY 29 HEIRS OF JAMES CAMPBELL					
	13	ALEXANDER & BALDWIN INC. - 1870 (NASD: ALEX) 12 A&B HAWAII INC., A&B PROPERTIES INC., A&B DEVELOPMENT CO., EAST MAUI IRRIGATION CO., MCBRYDE SUGAR CO., KUKUI'ULA DEVELOPMENT COMPANY INC., WDCI INC.	LAND: 498 BLDG: 183 TOTAL: 681 ²⁶ % CHANGE: 5%		OAHU: 31 HAWAII: 1 MAUI: 68,638 KAUAI: 20,514 TOTAL ACRES: 89,184 % CHANGE: -1%	A&B BUILDING, PACIFIC GUARDIAN TOWER, STANGENWALD BUILDING, JUDD BUILDING, HAWAII BUSINESS PARK, MILILANI SHOPPING CENTER, KUNIA SHOPPING CENTER, WAILEA RESORT DEVELOPMENT, MAUI MALL, KAHULUI SHOPPING CENTER, KAHULUI OFFICE BUILDING, MAUI BUSINESS PARK, WAKEA BUSINESS CENTER, NAPILI PLAZA, P&L BUILDING, PORT ALLEN CENTER	LEASEHOLD INTEREST IN KANEHOE BAY SHOPPING CENTER. LAND UNDER DON QUIJOTE KAHEKA AND 42-STORY, 352-UNIT KEOLA LAI
		HONOLULU, HAWAII THIRD AVENUE MANAGEMENT LLC, FIDELITY MANAGEMENT & RESEARCH CORP., HOTCHKIS & WILEY CAPITAL MANAGEMENT LLC, BARCLAYS GLOBAL INVESTORS UK HOLDINGS LTD., BREEDEN CAPITAL MANAGEMENT LLC, PRIMECAP MANAGEMENT COMPANY, ARTISAN PARTNERS LP, VANGUARD GROUP INC., PETER B. CANNELL & CO. INC., COLUMBIA MANAGEMENT ADVISORS INC.					
	14	ROMAN CATHOLIC CHURCH - 1827 14 ROMAN CATHOLIC CHURCH OF HAWAII, ROMAN CATHOLIC CHURCH INC.	LAND: 362 BLDG: 181 TOTAL: 542 % CHANGE: 12%		OAHU: 305 HAWAII: 1,354 MAUI: 390 KAUAI: 60 TOTAL ACRES: 2,109 % CHANGE: -9%	ST AUGUSTINE CHURCH, CATHEDRAL OF ST. THERESA, SACRED HEART CHURCH, ST. ANN PARISH, STAR OF THE SEA, MARYKNOLL SCHOOL, ST. ANTHONY'S PARISH	LAND UNDER KAHALA NUI RETIREMENT COMMUNITY, CENTURY SQUARE, HILO TERRACE, 11 FEE-SIMPLE RESIDENTIAL CONDOMINIUMS AT ONE ARCHER LANE
		VATICAN CITY, ITALY ROMAN CATHOLIC CHURCH					
	15	CHURCH OF JESUS CHRIST LDS - 1854 16 POLYNESIAN CULTURAL CENTER, PROPERTY RESERVE INC., HAWAII RESERVES INC., BYU-HAWAII CAMPUS, DESERET TITLE HOLDING CORP.	LAND: 319 BLDG: 151 TOTAL: 470 % CHANGE: 16%		OAHU: 6,956 HAWAII: 59 MAUI: 18 KAUAI: 10 TOTAL ACRES: 7,043 % CHANGE: 0%	POLYNESIAN CULTURAL CENTER, BYU-HAWAII CAMPUS, LAIE SHOPPING CENTER, HONOLULU TABERNACLE	LAND UNDER BERETANIA FOODLAND, PFLUEGER ACURA, LAIE INN
		SALT LAKE CITY, UTAH AND LAIE, HAWAII MORMON CHURCH					
	16	HOST HOTELS & RESORTS, INC. (NYSE: HST)²⁷ - 2003 15 HMC MAUI LLC, HMC KEA LANI LLC	LAND: 124 BLDG: 326 TOTAL: 451 % CHANGE: 7%	658 ²⁸	MAUI: 57 TOTAL ACRES: 57 % CHANGE: 1%	HYATT REGENCY MAUI RESORT & SPA, FAIRMONT KEA LANI MAUI	
		BETHESDA, MARYLAND BARCLAYS GLOBAL INVESTORS UK HOLDINGS LTD., VANGUARD GROUP INC., WELLINGTON MANAGEMENT COMPANY, LLP, ABP INVESTMENTS, US INC., MORGAN STANLEY INVESTMENT MANAGEMENT INC., STATE STREET GLOBAL ADVISORS (US), COHEN & STEERS CAPITAL MANAGEMENT INC., RREEF REAL ESTATE SECURITIES ADVISORS L.P., ING CLARION REAL ESTATE SECURITIES L.P., HEITMAN REAL ESTATE SECURITIES LLC ²⁹					

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Compiled by Tradewind Capital Group Inc.

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17		CASTLE FAMILY LIMITED PARTNERSHIP - 1962	LAND: 219 BLDG: 188 TOTAL: 407 % CHANGE: 9%		OAHU: 1,218 TOTAL ACRES: 1,218 % CHANGE: 0%	WINDWARD TRADE CENTER, KAILUA SHOPPING CENTER	LAND UNDER WINDWARD CITY SHOPPING CENTER, PALI PALMS, KOOLAU VISTA, WINDWARD PASSAGE, WINDWARD HARBOUR, WINDWARD COVE, GARDENIA MANOR, POINCIANA MANOR, HOKULANI, YACHT CLUB TERRACE, KAIMUKI SHOPPING CENTER, DAVIES PACIFIC CENTER
		HONOLULU, HAWAII 18 FAMILY TRUSTS AND FOUNDATIONS RELATED TO HAROLD & ALICE CASTLE					
18		OAKTREE CAPITAL - 1995	LAND: 161 BLDG: 239 TOTAL: 400 % CHANGE: 40%	52 ²⁹	OAHU: 842 TOTAL ACRES: 842 % CHANGE: 3%	TURTLE BAY RESORT	LAND UNDER KUILIMA EAST AND WEST CONDOMINIUMS
		KUILIMA RESORT COMPANY, OCEAN VILLAS AT TURTLE BAY RESORT					
		LOS ANGELES, CALIFORNIA HOWARD S. MARKS (CHAIRMAN), BRUCE A. KARSH (PRESIDENT)					
19		SEIBU RAILWAY CO. LTD. ³⁰ - 1973	LAND: 173 BLDG: 171 TOTAL: 344 % CHANGE: -44%		OAHU: 273 HAWAII: 1,471 TOTAL ACRES: 1,744 % CHANGE: -51%	HAWAII PRINCE HOTEL WAIKIKI AND GOLF CLUB, HAPUNA BEACH PRINCE HOTEL AND GOLF COURSE, MAUNA KEA BEACH HOTEL AND GOLF COURSE	
		HAWAII PRINCE HOTEL WAIKIKI CORP., MAUNA KEA DEVELOPMENT, MAUNA KEA BEACH HOTEL CORP., HAPUNA BEACH PRINCE HOTEL CORP.					
		TOKYO, JAPAN CERBERUS CAPITAL MANAGEMENT L.P., NIKKO PRINCIPAL INVESTMENTS LTD., NW CORP. ³¹					
20		STEPHEN CASE - 1999	LAND: 264 BLDG: 63 TOTAL: 327 ³² % CHANGE: -11%	163 ³³	MAUI: 11,188 ³⁴ KAUAI: 39,842 TOTAL ACRES: 51,030 % CHANGE: 0%	45.5% OF MAUI LAND & PINEAPPLE COMPANY INCLUDING: KAPALUA RESORT, KAPALUA BAY, VILLAGE AND PLANTATION GOLF COURSES, HONOLUA VILLAGE CENTER, KAPALUA COCONUT GROVE CONDOMINIUM, GROVE FARM INCLUDES: PUAKEA GOLF COURSE; FORMER LIHUE PLANTATION ACREAGE	EQUITY INTEREST (21.4%) IN RITZ-CARLTON KAPALUA, POIPU BAY RESORT GOLF COURSE
		MAUI LAND & PINEAPPLE CO. (AMEX: MLP) COCONUT GROVE ON KAPALUA BAY, GROVE FARM CO., LIHUE PLANTATION CO., VISIONARY LLC					
		MCLEAN, VIRGINIA STEPHEN M. CASE REVOCABLE TRUST					



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