

**MATSON, INC.**  
Reported by  
**HEILMANN PETER T**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 01/30/17 for the Period Ending 01/27/17

Address	1411 SAND ISLAND PARKWAY HONOLULU, HI 96819
Telephone	808-848-1211
CIK	0000003453
Symbol	MATX
SIC Code	4400 - Water transportation
Industry	Marine Freight & Logistics
Sector	Industrials
Fiscal Year	12/31

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

[ ] 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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>Heilmann Peter T</b>			<b>Matson, Inc. [ MATX ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>SVP &amp; Chief Legal Officer</b>	
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>1411 SAND ISLAND PARKWAY</b>			<b>1/27/2017</b>			
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>HONOLULU, HI 96819</b>					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	1/27/2017		F (1)		1650.0000	D	\$36.7500	32183.0000	D	
Common Stock	1/28/2017		F (1)		684.0000	D	\$36.7500	31499.0000	D	
Common Stock	1/29/2017		A (2)		6790.0000	A	\$0.0000	38289.0000	D	
Common Stock	1/29/2017		F (1)		637.0000	D	\$36.7500	37652.0000	D	
Common Stock	1/29/2017		F (3)		2551.0000	D	\$36.7500	35101.0000	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

### Explanation of Responses:

- ( 1 ) Represents common stock withheld by the issuer to cover tax withholding obligations arising from the vesting of a previous grant of restricted stock units.
- ( 2 ) Issuance of shares of common stock pursuant to the satisfaction of performance criteria of Performance Shares that were granted in accordance with Rule 16b-3(d).
- ( 3 ) Represents common stock withheld by the issuer to cover tax withholding obligations arising from the vesting of Performance Shares.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Heilmann Peter T</b> <b>1411 SAND ISLAND PARKWAY</b> <b>HONOLULU, HI 96819</b>			<b>SVP &amp; Chief Legal Officer</b>	

### Signatures

/s/ Peter T. Heilmann

1/30/2017

\*\*Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.