

CADIZ INC  
Form 4  
January 15, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**BRACKPOOL KEITH**

(Last) (First) (Middle)  
  
550 SOUTH HOPE STREET, SUITE 2850  
  
(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CADIZ INC [CDZI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**09/14/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

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)
			Code	V Amount (D) Price			
Common Stock	09/14/2009		G <sup>(1)</sup>	V 30,000 D \$ 0	62,436	D	
Common Stock	09/14/2009		G	V 30,000 A \$ 0	30,000	I	By Trust <u>(1)</u>
Common Stock	01/14/2010		A	85,000 <u>(2)</u> A \$ 0	147,436	D	

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

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number.

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options (right to buy) <sup>(3)</sup>	\$ 12	05/04/2005		A	100,000	10/01/2006	05/04/2015	Common Stock	100,000
Employee Stock Options (right to buy)	\$ 11.5	01/14/2010		A	200,000	<sup>(4)</sup>	01/14/2020	Common Stock	200,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRACKPOOL KEITH 550 SOUTH HOPE STREET SUITE 2850 LOS ANGELES, CA 90071	X		Chief Executive Officer	

## Signatures

Keith Brackpool                      01/15/2010  
 \*\*Signature of                      Date  
 Reporting Person

## 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) 30,000 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's family. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities held by this trust.
- (2) Shares issued to the Reporting Person under the Issuer's 2009 Equity Incentive Plan. The employee has a contractual agreement not to sell any of these shares for a period of three years following issuance.
- (3) Previously reported.

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- (4) Options, which were authorized under the 2009 Equity Incentive Plan and which were granted to the Reporting Person on January 14, 2010, vest one-third immediately, one-third on January 14, 2011, and one-third on January 14, 2012.

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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