

CADIZ INC
Form 4
January 12, 2011

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)
01/10/2011

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)
Chairman and CEO

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 | (A) or (D) | Price |
| Common Stock | 01/10/2011 | | A | | 100,000 (1) | A | \$ 0 |
| | | | | | 247,436 | (2) | D |

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

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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) | Amount |
|------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | Number Shares |
| Employee Stock Options (right to buy) ⁽³⁾ | \$ 12 | 05/04/2005 | | A | 100,000 | 10/01/2006 05/04/2015 | Common Stock | 100,0 |
| Employee Stock Options (right to buy) ⁽³⁾ | \$ 11.5 | 01/14/2010 | | A | 200,000 | ⁽⁴⁾ 01/14/2020 | Common Stock | 200,0 |

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 | | Chairman and CEO | |

Signatures

Keith Brackpool 01/12/2011
 **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) 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 the issuance date.
- (2) Includes 85,000 shares issued to the Reporting Person on January 14, 2010, 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 the issuance date.
- (3) Previously reported.
- (4) Options, which were authorized under the Issuer's 2009 Equity Incentive Plan and which were granted to the Reporting Person on January 14, 2010, vested one-third immediately, one-third will vest on January 14, 2011, and one-third will vest 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. 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.