

CADIZ INC

Form 4

January 12, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAHEEN TIMOTHY J

(Last) (First) (Middle)

**550 SOUTH HOPE STREET, STE
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)

01/21/2010

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 Financial 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/21/2010		G ⁽¹⁾	V 2,000 D \$ 0	65,663 ⁽²⁾	D	
Common Stock	01/21/2010		G	V 2,000 A \$ 0	2,000	I	By Trust ⁽¹⁾
Common Stock	01/21/2010		G ⁽³⁾	V 2,000 D \$ 0	63,663	D	
Common Stock	01/21/2010		G	V 2,000 A \$ 0	2,000	I	By Trust ⁽³⁾
Common Stock	01/10/2011		A	⁽⁴⁾ 40,000 A \$ 0	103,663	D	

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Common Stock	01/11/2011	G ⁽⁵⁾	1,663	D	\$ 0	102,000	D	
Common Stock	01/11/2011	G	1,663	A	\$ 0	3,663	I	By Trust ⁽⁵⁾
Common Stock	01/11/2011	S ⁽⁶⁾	2,000	D	\$ 12.15	1,663	I	By Trust
Common Stock	01/11/2011	G ⁽⁷⁾	2,000	D	\$ 0	100,000	D	
Common Stock	01/11/2011	G	2,000	A	\$ 0	4,000	I	By Trust ⁽⁷⁾
Common Stock	01/11/2011	S ⁽⁸⁾	2,000	D	\$ 12.15	2,000	I	By Trust

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy) ⁽⁹⁾	\$ 11.5	01/14/2010		A		100,000		<u>(10)</u>	01/14/2020	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHAHEEN TIMOTHY J 550 SOUTH HOPE STREET STE 2850 LOS ANGELES, CA 90071	X Chief Financial Officer

Signatures

Timothy J.
Shaheen

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) 2,000 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's son. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.
- (2) Includes 30,000 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) 2,000 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's daughter. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.
- (4) 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.
- (5) 1,663 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's son. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.
- (6) 2,000 shares were sold by a trust for the benefit of the Reporting Person's son. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.
- (7) 2,000 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's daughter. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.
- (8) 2,000 shares were sold by a trust for the benefit of the Reporting Person's daughter. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.
- (9) Previously reported.
- (10) 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.