

CADIZ INC  
Form 4  
July 03, 2014

**FORM 4**

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

OMB APPROVAL

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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

(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)  
**07/01/2014**

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)

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)
				(A) or (D) Price			
Common Stock	07/01/2014		A	100,000 (1)	\$ 0 347,436 (2)	D	

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

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SEC 1474 (9-02)

**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) <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) <sup>(3)</sup>	\$ 11.5	01/14/2010		A	200,000	01/14/2012	01/14/2020	Common Stock	200,000
Restricted Stock Units	<sup>(4)</sup>	07/01/2014		A	100,000	<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	100,000

## 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		

## Signatures

Keith Brackpool                      07/03/2014  
 \*\*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) Represents the shares of common stock underlying a like number of restricted stock units granted to the Reporting Person on July 1, 2014. These restricted stock units shall vest ratably in ten equal quarterly installments on the final day of every quarter over the 30 month period commencing July 1, 2014, subject to the Reporting Person's continuing employment as of each such vesting date.
- (2) The Reporting Person disclaims beneficial ownership of 100,000 of these securities until such time, and the extent, that ownership of the securities has vested.
- (3) Previously reported.

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- (4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Cadiz Inc. common stock.
- The 100,000 RSUs will vest once construction financing necessary for the implementation of the Cadiz Valley Water Conservation, Recovery and Storage Project, as defined in the approved Final Environmental Impact Report, is secured. These RSUs were granted on July 1, 2014, and will expire on Jun 10, 2017, if the milestone has not been achieved by such date.
- (5)

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.