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4350(d)(2)(A), which requires that the Company have and continue to have an audit committee comprised of at least three members. With Mr. Hutchison's resignation, the Company will have two members of the Audit Committee and one vacancy on the committee. The Company notified Nasdaq on August 1, 2006 that (i) it was aware of the foregoing noncompliance with the continuing listing standards of the Nasdaq rules and (ii) that it intends to appoint another Audit Committee member within the cure period provided in the rule, which is described below.

Nasdaq Rule 4350(d)(4)(B) provides, in relevant part, that if the Company fails to comply with the audit committee composition requirement of Rule 4350(d)(2)(A) due to one vacancy on the audit committee, then the Company will have until the earlier of its next annual shareholder meeting or one year from the occurrence of the event that caused the failure to comply with Rule 4350(d)(2)(A).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cadiz Inc.

By: /s/ O'Donnell Iselin II

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O'Donnell Iselin II  
Chief Financial Officer

Dated: August 2, 2006