

CADIZ INC

Form 3

November 14, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
Â Water Asset Management LLC

(Last) (First) (Middle)

509 MADISON AVENUE,Â SUITE 804

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
11/12/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 2,398,060  | I   | See Footnote <sup>(1)</sup>                              |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---|--|--|
|---|---|--|---|--|--|

## Edgar Filing: CADIZ INC - Form 3

|                                | Date<br>Exercisable | Expiration<br>Date | Title                                   | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |                  |
|--------------------------------|---------------------|--------------------|---|----------------------------------|----------|--|------------------|
| Convertible Promissory<br>Note | Â (2)               | Â (3)              | Common<br>Stock,<br>\$0.01 par<br>value | 179,273<br>(4)                   | \$ 8.05  | I  | See Footnote (1) |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Water Asset Management LLC<br>509 MADISON AVENUE<br>SUITE 804<br>NEW YORK, NY 10022 | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Marc Robert                      11/14/2014

\_\_\_\_\_  
Signature of                      Date  
Reporting Person

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The securities reported herein are directly held by investment funds and/or managed accounts for which the Reporting Person serves as  
(1) investment manager. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of its pecuniary interest therein.

An investment fund managed by the Reporting Person purchased a Convertible Promissory Note from Cadiz, Inc. (the "Issuer") in the initial principal amount of \$1,276,000. The Convertible Promissory Note was issued pursuant to an Indenture, dated as of March 5, 2013  
(2) (the "Indenture"), between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee. The Convertible Promissory Note may be exercised, in accordance with its terms and the terms of the Indenture, at any time prior to the close of business on the business day immediately preceding the maturity date.

(3) The maturity date of the Convertible Promissory Note is March 5, 2018.

The number of shares underlying the Convertible Promissory Note was calculated by dividing the current principal amount of the  
(4) Convertible Promissory Note (after capitalizing accreted interest in accordance with the terms of the Indenture) by the conversion price of the Convertible Promissory Note. The conversion price of the Convertible Promissory Note is \$8.05, subject to adjustment in accordance with the terms of the Convertible Promissory Note and the Indenture.

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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