

CADIZ INC  
Form 4  
May 06, 2005

**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  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BRACKPOOL KEITH**

(Last) (First) (Middle)

**777 SOUTH FIGUEROA  
STREET, SUITE 4250**

(Street)

**LOS ANGELES, CA 90017**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/04/2005**

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 Executive 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| Common<br>Stock                       | 05/04/2005                              |   | A                                    | Amount<br>(1)<br>364,191  | \$ 0 491,414   | D   |  |
| Common<br>Stock                       | 05/05/2005                              |   | S                                    | 144,850   | \$ 13.95 346,564 (2)   | D   |  |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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**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 Options (right to buy)      | \$ 12  | 05/04/2005                           |  | A                              | 100,000   | (3) 05/04/2015   | Common Stock 100,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships                    |
|---|----------------------------------|
|   | Director 10% Owner Officer Other |
| BRACKPOOL KEITH<br>777 SOUTH FIGUEROA STREET<br>SUITE 4250<br>LOS ANGELES, CA 90017 | X Chief Executive Officer        |

## Signatures

Keith Brackpool 05/06/2005  
 \*\*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) Includes 354,191 shares allocated to the Reporting Person under the Issuer's 2003 Management Equity Incentive Plan, of which 185,816 vested and were issued immediately, 50,312 will vest on December 7, 2005, 67,752 will vest on December 11, 2005 and 50,311 will vest on December 7, 2006. Also includes 10,000 shares issued to the Reporting Person under the Issuer's 2004 Management Bonus Plan.
  - (2) The Reporting Person disclaims beneficial ownership of 10,500 shares owned by a foundation for which he is a trustee and 2,000 shares owned by his separated spouse.
  - (3) The options, which were authorized under the Issuer's 2003 Management Equity Incentive Plan in December 2004 and which were allocated to the Reporting Person on May 4, 2005, vest 1/3 immediately, 1/3 on December 7, 2005 and 1/3 on December 7, 2006.

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.