

Donegan Mark  
Form 3  
May 08, 2012

**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)

<p>1. Name and Address of Reporting Person *</p> <p>Donegan Mark</p> <p>(Last) (First) (Middle)</p> <p>C/O ALTIMA PARTNERS LLP, 23 SAVILE ROW, 6TH FLOOR</p> <p>(Street)</p> <p>LONDON, UNITED KINGDOM, X0 W1S 2ET</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/30/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>CADIZ INC [CDZI]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	24,300	D	
Common Stock, par value \$0.01 per share	746,651	I <sup>(1)</sup>	By Altima Global Special Opportunities Fund
Common Stock, par value \$0.01 per share	500,000	I <sup>(1)</sup>	By Altima Global Special Situations Master Fund
Common Stock, par value \$0.01 per share	201,467	I <sup>(1)</sup>	By Altima Services UK Limited

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 (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant to acquire Common Stock	01/19/2010	10/30/2012	Common Stock	48,000	\$ 15	I <sup>(1)</sup>	By Altima Global Special Opportunities Fund
Warrant to acquire Common Stock	02/28/2012	11/30/2014	Common Stock	166,667	\$ 13	I <sup>(1)</sup>	By Altima Global Special Situations Master Fund
Warrant to acquire Common Stock	02/28/2012	11/30/2014	Common Stock	55,556	\$ 13	I <sup>(1)</sup>	By Altima Services UK Limited

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donegan Mark C/O ALTIMA PARTNERS LLP 23 SAVILE ROW, 6TH FLOOR LONDON, UNITED KINGDOM, X0 W1S 2ET	Â	Â X	Â	Â

## Signatures

/s/ Mark Donegan 05/08/2012

\*\*Signature of Reporting Person Date

## 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 reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and the (1) inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

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.