

CADIZ INC  
Form 4  
July 03, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Grant Geoffrey T

(Last) (First) (Middle)

C/O PELOTON PARTNERS  
LLP, 17 BROADWICK STREET

(Street)

LONDON, X0 W1F 0DJ

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/02/2007

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share ("Common Stock")	06/29/2007	06/29/2007	P	9,100 A	\$ 22.3729 1,268,373 <sup>(1)</sup>	I	See footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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

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SEC 1474 (9-02)



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- The convertible term loan ("Term Loan") which is comprised of two tranches ("Tranche A Term Loan" and "Tranche B Term Loan")
- (3) provide Peloton Partners the right to purchase common stock up to 90% of the value of the Term Loan. The conversion of the Term Loan can occur at Peloton Partner's election.
  - (4) The final maturity date is June 30, 2011.

- The conversion price in Item 4, above, is dependent upon the respective Tranche (Tranche A Term Loan and Tranche B Term Loan). The
- (5) exercise price for Tranche A is \$18.15 while the original aggregate amount of the Tranche A Term Commitment is USD\$10,000,000. The exercise price for Tranche B is \$23.10 while the original aggregate amount of the Tranche B Term Commitment is USD\$26,375,000.

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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