

CADIZ INC
Form 5
February 10, 2015

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BRACKPOOL KEITH

(Last) (First) (Middle)

550 SOUTH HOPE STREET, SUITE 2850

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2014

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 Reporting

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| Common Stock | 08/12/2009 | Â | G5 | 20,000 | D | \$ 0 | 325,000 ⁽¹⁾ | D | Â |
| Common Stock | 10/01/2009 | Â | G5 | 10,000 | D | \$ 0 | 315,000 | D | Â |
| Common Stock | 11/12/2009 | Â | G5 | 30,000 | D | \$ 0 | 285,000 | D | Â |
| Common Stock | 12/26/2014 | Â | G | 50,000 | D | \$ 0 | 235,000 ⁽²⁾ | D | Â |

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

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(9-02)

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|------------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options (right to buy) ⁽³⁾ | \$ 12 | Â | Â | Â | Â | Â | 10/01/2006 | 05/04/2015 | Common Stock | 100,000 |
| Employee Stock Options (right to buy) ⁽³⁾ | \$ 11.5 | Â | Â | Â | Â | Â | 01/14/2012 | 01/14/2020 | Common Stock | 200,000 |
| Restricted Stock Units | Â | Â | Â | Â | Â | Â | Â ⁽⁵⁾ | Â ⁽⁵⁾ | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BRACKPOOL KEITH 550 SOUTH HOPE STREET SUITE 2850 LOS ANGELES, CA 90071 | Â X | Â | Â | Â |

Signatures

Keith Brackpool 02/10/2015
 **Signature of Date
 Reporting Person

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) The amount of securities shown as beneficially owned by the Reporting Person in this Form has been adjusted to correct a long-standing calculation error which attributed 2,436 more shares to the Reporting Person in previous Section 16 filings than are actually beneficially owned by him.

(2) The Reporting Person disclaims beneficial ownership of 100,000 of these securities until such time, and the extent, that ownership of the securities has vested.

(3) Previously reported.

(4) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Cadiz Inc. common stock.

(5) The 100,000 RSUs will vest once construction financing necessary for the implementation of the Cadiz Valley Water Conservation, Recovery and Storage Project, as defined in the approved Final Environmental Impact Report, is secured. These RSUs were granted on July 1, 2014, and will expire on June 10, 2017, if the milestone has not been achieved by such date.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.