

CADIZ INC
Form 4
March 06, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Water Asset Management LLC

(Last) (First) (Middle)

509 MADISON AVENUE, SUITE 804

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X_ 10% Owner
___ Officer (give title below) ___ Other (specify below)

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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 03/03/2017 | | J(1)(2) | | 961 | A | \$ 14.58 |
| | | | | | 2,958,621 | I | |

See footnote (3)

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: CADIZ INC - Form 4

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

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

Signatures

/s/ Marc Robert 03/06/2017

 **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) Cadiz Inc. (the "Company") issued the 961 shares of common stock of the Company subject to this Form 4 (the "Shares") to WPI-Cadiz Farm CA, LLC ("WPI-Cadiz Farm"), an affiliate of the Reporting Person, pursuant to that certain Interest Share Issuance Agreement, dated as of March 3, 2017, by and between the Company and WPI-Cadiz Farm.

(2) The Shares were issued, at the Company's election, as payment of the accrued but unpaid interest due and owing as of March 5, 2017 under that certain Fifth Amendment to Amended and Restated Credit Agreement, dated as of November 29, 2016 (the "Fifth Amendment Effective Date"), by and among the Company, as a borrower, Cadiz Real Estate LLC ("CRE"), as a borrower, WPI-Cadiz Farm, as a lender, the other lenders party thereto, and Wells Fargo Bank, National Association, as agent (the "Agent"), which amended that certain Amended and Restated Credit Agreement (as further amended prior to the Fifth Amendment Effective Date, and as subsequently amended from time to time) attached to that certain Amendment Agreement, dated as of October 30, 2013, by and among the Company, CRE, LC Capital Master Fund, Ltd., the lenders party thereto, and the Agent.

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

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.