

CADIZ INC
Form 4
December 21, 2016

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)
11/29/2016

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount or Price				
Common Stock	11/29/2016		J		11,561 (1)	A	Ⓟ 2,672,551	I	See footnote (2)
Common Stock	11/30/2016		J		1,495 (1)	A	Ⓟ 2,674,046	I	See footnote (2)
Common Stock	12/19/2016		P		56,600	A	\$ 10.91 2,730,646	I	See footnote (2)
Common Stock	12/20/2016		P		17,200	A	\$ 11.01 2,747,846	I	See footnote

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)

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)	Amount or Number of Shares
Warrants to purchase Common Stock	\$ 0.01	11/29/2016		J	11,561	11/29/2016 ⁽³⁾	Common Stock	11,561

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 12/21/2016

**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) The shares of common stock and warrants to purchase shares of common stock were issued in connection with that certain Fifth Amendment to the Amended and Restated Credit Agreement, dated as of November 29, 2016 (the "5th Amendment Effective Date"), by and among Cadiz, Inc. and Cadiz Real Estate LLC, as borrowers, WPI-Cadiz Farm CA, LLC, an affiliate of the Reporting Person, as a

Edgar Filing: CADIZ INC - Form 4

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 amended through the 5th Amendment Effective Date, the "Credit Agreement") attached to that certain Amendment Agreement, dated as of October 30, 2013, by and among Cadiz, Inc., Cadiz Real Estate LLC, LC Capital Master Fund, Ltd., the lenders party thereto and the Agent.

- (2) 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.

- (3) Warrant is exercisable commencing on the 180th day following the 5th Amendment Effective Date if any principal or interest amounts are then-outstanding under the Credit Agreement (the "Initial Exercise Date"). Warrant expires on November 29, 2021, subject to extension in certain circumstances in accordance with the terms of the Warrant; provided, however, if no principal and interest are outstanding under the Credit Agreement on the Initial Exercise Date, the Warrant shall expire on the Initial Exercise Date.

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.