

MILLER LLOYD I III  
Form SC 13G/A  
February 04, 2005

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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SCHEDULE 13G  
(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)  
(AMENDMENT NO. 1)\*

Cadiz Inc.

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(Name of Issuer)

Common Stock, \$0.01 Par Value

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(Title of Class of Securities)

127537207

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(CUSIP Number)

December 31, 2004

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(Date of Event which Requires Filing of this  
Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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\* The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter  
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed  
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of  
1934 ("Act") or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Lloyd I. Miller, III 279-42-7925

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A) [ ]  
(B) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY 460,000  
OWNED BY

EACH 6 SHARED VOTING POWER

REPORTING 100,000  
PERSON WITH

7 SOLE DISPOSITIVE POWER

160,000

8 SHARED DISPOSITIVE POWER

400,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

560,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
5.4%

12 TYPE OF REPORTING PERSON  
IN-IA-OO\*\*

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

\*\* See Item 4.

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Item 1(a). Name of Issuer:

Cadiz Inc.

Item 1(b). Address of Issuers's Principal Executive Offices:

777 South Fig  
Suite 4250  
Los Angeles,

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Item 2(a). Name of Person Filing: Lloyd I. Miller III

Item 2(b). Address of Principal Business Office or, if None, Residence: 4550 Gordon Drive  
34102

Item 2(c). Citizenship: U.S.A.

Item 2(d). Title of Class of Securities: Common Stock

Item 2(e). CUSIP Number: 127537207

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b) or (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable, this statement is filed pursuant to 13d-1(c)

Item 4. OWNERSHIP: The reporting person has sole voting power with respect to 460,000 of the reported securities as (i) the manager of a limited liability company that is the general partner of certain limited partnerships and (ii) a trustee to certain grantor retained annuity trusts. The reporting person has shared voting power with respect to 100,000 shares of the reported securities as an investment advisor to the trustee of certain family trusts. The reporting person has sole dispositive power with respect to 160,000 of the reported securities as the manager of a limited liability company that is the general partner of certain limited partnerships. The reporting person has shared dispositive power with respect to 400,000 of the reported securities as (i) an investment advisor to the trustee of certain family trusts and (ii) a trustee to certain grantor retained annuity trusts.

(a) 560,000

(b) 5.4%

(c) (i) sole voting power: 460,000

(ii) shared voting power: 100,000

(iii) sole dispositive power: 160,000

(iv) shared dispositive power: 400,000

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Persons other than Lloyd I. Miller III, have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the reported securities.

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Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

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Not Applicable

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable

Item 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

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Item 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 4, 2005

/s/ Lloyd I. Miller, III

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Lloyd I. Miller, III