

CADIZ INC
Form 4
January 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 *
SHAHEEN TIMOTHY J

(Last) (First) (Middle)
550 SOUTH HOPE STREET, STE 2850
(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2016

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)
CFO

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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	05/10/2016		G	V 5,000 D \$ 0	147,500	D	
Common Stock	08/10/2016		G	V 2,000 D \$ 0	145,500	D	
Common Stock	01/05/2017		S	32,000 (1) D \$ 12.7	113,500	D	

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

SEC 1474 (9-02)

number.

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)	8. D	9. S	10. (I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy) ⁽²⁾	\$ 11.5					01/14/2012	01/14/2020	Common Stock	100,000	
Restricted Stock Units ⁽²⁾	⁽³⁾					⁽⁴⁾	⁽⁴⁾	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAHEEN TIMOTHY J 550 SOUTH HOPE STREET STE 2850 LOS ANGELES, CA 90071	X		CFO	

Signatures

Timothy J. Shaheen 01/06/2017

**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) Pursuant to a sales plan established in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the "Plan"), and in accordance with that certain Lockup Agreement, dated December 1, 2016, delivered by Mr. Shaheen to B. Riley & Co. LLC, 32,000 shares of the Company's common stock (the "Shares") were sold for the account of Mr. Shaheen for the purpose of meeting Mr. Shaheen's tax obligations arising from certain equity awards granted by the Company to Mr. Shaheen. The Shares represent the full

Edgar Filing: CADIZ INC - Form 4

amount authorized for sale under the Plan.

- (2) Previously recorded.
- (3) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Cadiz Inc. common stock.

The 100,000 RSUs will vest once construction financing necessary for the implementation of the Cadiz Valley Water Conservation,

- (4) 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 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.