

CADIZ INC

Form 4

March 30, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAHEEN TIMOTHY J

(Last) (First) (Middle)

**777 SOUTH FIGUEROA
STREET, SUITE 4250**

(Street)

LOS ANGELES, CA 90017

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2007

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/12/2007		G ⁽¹⁾	V	900	D	\$ 0	41,759	D	
Common Stock	02/12/2007		G	V	900	A	\$ 0	900	I	By Trust ⁽¹⁾
Common Stock	02/12/2007		G ⁽²⁾	V	900	D	\$ 0	40,859	D	
Common Stock	02/12/2007		G	V	900	A	\$ 0	900	I	By Trust ⁽²⁾
Common Stock	03/28/2007		S		12,000	D	\$ 25.5	28,859	D	

By Trust
(1)

By Trust
(2)

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Common Stock 03/28/2007 S 18,000 D \$ 25.55 10,859 D

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHAHEEN TIMOTHY J 777 SOUTH FIGUEROA STREET SUITE 4250 LOS ANGELES, CA 90017	X

Signatures

Timothy J
Shaheen 03/30/2007

 Date
**Signature of 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) 900 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's daughter. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.

(2)

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900 shares were gifted by the Reporting Person to a trust for the benefit of the Reporting Person's son. The Reporting Person is custodian of this trust. The Reporting Person disclaims beneficial ownership of these securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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