### Edgar Filing: CADIZ INC - Form 4

CADIZ INC Form 4 June 28, 200	Δ	STATES S					NGE CO	MMISSION	OMB AP OMB Number:	PROVAL 3235-0287		
Section 16. Form 4 or Form 5 obligations may continue. Form 16. Filed pursuant Section 17(a) of t			Washington, D.C. 20549 OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section ) of the Investment Company Act of 1940							January 31, 2005 ted average hours per se 0.5		
See Instru 1(b).					e e nip un	)						
Grant Geoffrey T Symbo									. Relationship of Reporting Person(s) to ssuer			
(Last)	(First) (A	Middle) 3.	3. Date of Earliest Transaction				(Check X_ Director	all applicable)				
			06/26/2007 -					Officer (give titleOther (specify below)				
				Ionth/Day/Year) Ap _X				Individual or Joint/Group Filing(Check oplicable Line) K_ Form filed by One Reporting Person _ Form filed by More than One Reporting				
City)     (State)     (Zip)     Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution I any	ate, if Trans Code /Year) (Instr	Transactionor Disposed of (D) Code (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)		
Common Stock, par value \$0.01 per share ("Common Stock")	06/26/2007	06/26/200			20,400		\$ 20.8552	1,258,573 (1)	I	Director, 10% owner $(2)$ (3) $(4)$ $(5)$		
Common Stock	06/27/2007	06/27/200	7 P		700	A	\$ 21.2994	1,259,273 (1)	I	Director, 10% owner $(2)$ (3) $(4)$ $(5)$		

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. Transact Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year) ve ss 1		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock issuable upon conversion of Loan $\frac{(2)}{(3)}$	(5)	06/27/2007 <u>(3)(4)</u>	<u>(3)(4)</u>	С	$\begin{array}{c} 0\\ \underline{(3)}\\ \underline{(4)}\\ \underline{(5)} \end{array}$	(3)(4)(5)	<u>(4)</u>	Convertible Debt	36,375,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
I g a a a a a a a a a a a a a a a a a a	Director	10% Owner	Officer	Other		
Grant Geoffrey T C/O PELOTON PARTNERS LLP 17 BROADWICK STREET LONDON, X0 W1F 0DJ	Х	Х				
Signatures						

/s/ Geoffrey Grant, Chief Investment Officer of Peloton Partners LLP

\*\*Signature of Reporting Person

06/28/2007

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) Peloton Partners LLP ("Peloton Partners"), as investment manager to Peloton Partners LP and Peloton Multi-Strategy Master Fund, Ltd. (the "Investment Entities") may be deemed to be the beneficial owner of the Issuer's securities held by the Investment Entities. Peloton Partners disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that Peloton Partners is the

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beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.

Geoffrey Grant, as Chief Investment Officer of Peloton Partners, may be deemed to be the beneficial owner of the Issuer's securities held by the Investment Entities. Mr. Grant disclaims beneficial ownership of such securities, and this report shall not be deemed an admission

(2) by the investment Entries, bit. Grant discrams beneficial ownership of such securities, and this report shart not be deemed an admission that Mr. Grant is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.

The convertible term loan ("Term Loan") which is comprised of two tranches ("Tranche A Term Loan" and "Tranche B Term Loan")(3) provide Peloton Partners the right to purchase common stock up to 90% of the value of the Term Loan. The conversion of the Term Loan can occur at Peloton Partner's election.

(4) The final maturity date is June 30, 2011.

The conversion price in Item 4, above, is dependent upon the respective Tranche (Tranche A Term Loan and Tranche B Term Loan). The exercise price for Tranche A is \$18.15 while the original aggregate amount of the Tranche A Term Commitment is USD\$10,000,000. The exercise price for Tranche B is \$23.10 while the original aggregate amount of the Tranche B Term Commitment is USD\$26,375,000.

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.