CADIZ INC Form 3 February 17, 2006

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

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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 *

À ISELIN ODONNELL II

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

10/03/2005

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

CADIZ INC [cdzi]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Chief Financial Officer

5. If Amendment, Date Original

Filed(Month/Day/Year)

777 SOUTH FIGUEROA STREET, Â SUITE 4250

(Street)

Director

_X__ Officer

10% Owner Other (give title below) (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

LOS ANGELES, Â CAÂ 90017

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

Table I - Non-Derivative Securities Beneficially Owned

Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Expiration Exercisable Date

Title

Amount or Number of Shares

Derivative Security

Direct (D) or Indirect (I)

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(Instr. 5)

Employee Stock Option (right to buy) $\frac{(1)}{(1)}$ \hat{A} $\frac{(1)}{(1)}$ \hat{A} $\frac{(1)}{(1)}$ \hat{A} $\frac{(1)}{(1)}$ \hat{A} $\frac{(1)}{(1)}$ \hat{A} $\frac{(1)}{(1)}$ \hat{A} \hat{A}

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ISELIN ODONNELL II

777 SOUTH FIGUEROA STREET SUITE 4250 LOS ANGELES, CAÂ 90017

 \hat{A} \hat{A} \hat{A} Chief Financial Officer \hat{A}

Signatures

O'Donnell Iselin
II 02/17/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 options, which were authorized under the Issuer's 2003 Management Equity Incentive Plan in December 2004 and which were allocated to the Reporting Person on October 3, 2005, vest 1/3 immediately, 1/3 on October 3, 2006, and 1/3 on December 3, 2007.

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.

Reporting Owners 2