

Edgar Filing: CADIZ INC - Form 8-K

expire on March 2, 2007 (the "Termination Date"), unless exercised by the warrant holder prior to that date.

To date, the Company has received notice from all warrant holders that they intend to exercise their Warrants prior to the Termination Date. As of February 26, 2007, the Company has, pursuant to the exercise of Warrants, issued 396,440 shares of its common stock with proceeds of \$5,946,600. The shares so issued constitute approximately 3.3% of the Company's currently outstanding common stock. The Company expects that the remaining warrants to purchase 9,000 shares will be exercised by March 2nd. When these remaining Warrants are exercised, the Company will have 11,886,322 common shares outstanding on that date.

The issuance of the common stock underlying the Warrants as described above was not registered under the Securities Act of 1933, as amended (the "Securities Act"), but was exempt from the registration requirements of the Securities Act by virtue of Section 4(2) of the Securities Act as the transactions (including the issuance of the Warrants) did not involve public offerings, the number of investors was limited, the investors were provided with information about us, and we placed restrictions on the resale of the securities.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cadiz Inc.

By: /s/ O'Donnell Iselin II

O'Donnell Iselin II
Chief Financial Officer

Dated: February 26, 2007