

CONWAY RICHARD F  
Form 4  
November 14, 2012

**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 \*  
LC CAPITAL MASTER FUND LTD

(Last) (First) (Middle)

C/O LAMPE, CONWAY & CO.,  
LLC, 680 FIFTH AVENUE, 12TH  
FLOOR

(Street)

NEW YORK, NY 10019-5429

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/30/2012

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)  
Director by Deputization

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

Edgar Filing: CONWAY RICHARD F - Form 4

| Security (Instr. 3)                  | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                  |                 |  |                            |
|--------------------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--|----------------------------|
|                                      |  |                      | Code            | V   | (A)              | (D)              | Date Exercisable | Expiration Date | Title                                    | Amount or Number of Shares |
| Common Stock Warrants (right to buy) | \$ 10                                    | 10/30/2012           | P               |   | 50,000           |                  | 10/31/2012       | 10/30/2014      | Common Stock, par value \$0.01 per share | 50,000                     |
| Common Stock Warrants (right to buy) | \$ 10                                    | 10/30/2012           | P               |   | 50,000           |                  | 10/31/2012       | 10/30/2014      | Common Stock, par value \$0.01 per share | 50,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                          |
|---|---------------|-----------|---------|--------------------------|
|   | Director      | 10% Owner | Officer | Other                    |
| LC CAPITAL MASTER FUND LTD<br>C/O LAMPE, CONWAY & CO., LLC<br>680 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10019-5429 | X             | X         |         | Director by Deputization |
| LC CAPITAL PARTNERS LP<br>C/O LAMPE, CONWAY & CO., LLC<br>680 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10019-5429     | X             | X         |         | Director by Deputization |
| LC Capital Advisors LLC<br>C/O LAMPE, CONWAY & CO., LLC<br>680 FIFTH AVENUE, SUITE 1202<br>NEW YORK, NY 10019-5429    | X             | X         |         | Director by Deputization |
| LAMPE, CONWAY & CO. LLC<br>C/O LAMPE, CONWAY & CO., LLC<br>680 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10019-5429    | X             | X         |         | Director by Deputization |
| LAMPE STEVEN<br>C/O LAMPE, CONWAY & CO., LLC<br>680 FIFTH AVENUE, SUITE 1202<br>NEW YORK, NY 10019-5429               | X             | X         |         | Director by Deputization |
| CONWAY RICHARD F<br>C/O LAMPE, CONWAY & CO. LLC   | X             | X         |         | Director by Deputization |

680 FIFTH AVENUE, SUITE 1202  
 NEW YORK, NY 10019-5429

## Signatures

|   |            |
|---|------------|
| /s/ Richard F. Conway, Director, for LC Capital Master Fund Ltd.                      | 11/14/2012 |
| __Signature of Reporting Person   | Date       |
| /s/ Richard F. Conway, Managing Member of General Partner, for LC Capital Partners LP | 11/14/2012 |
| __Signature of Reporting Person   | Date       |
| /s/ Richard F. Conway, Managing Member, for LC Capital Advisors LLC                   | 11/14/2012 |
| __Signature of Reporting Person   | Date       |
| /s/ Richard F. Conway, Managing Member, for Lampe, Conway & Co., LLC                  | 11/14/2012 |
| __Signature of Reporting Person   | Date       |
| /s/ Steven G. Lampe   | 11/14/2012 |
| __Signature of Reporting Person   | Date       |
| /s/ Richard F. Conway   | 11/14/2012 |
| __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) These securities are owned by Master Fund, which is a Reporting Person.  
 These securities also may be deemed to be beneficially owned by LC Capital Partners, LP ("Partners"), LC Capital Advisors LLC ("Advisors"), Lampe, Conway & Co., LLC ("LC&C"), Steven G. Lampe ("Mr. Lampe") and Richard F. Conway ("Mr. Conway") by virtue of the following relationships: (i) Partners beneficially owns one-third of the outstanding shares of the Master Fund; (ii) Advisors is the sole general partner of Partners; (iii) LC&C acts as investment manager to Partners and the Master Fund pursuant to certain investment management agreements, and as a result of such agreements, LC&C shares voting and dispositive power over the reported securities; and (iv) Mr. Lampe and Mr. Conway act as the sole managing members of each of Advisors and LC&C.
- (2) Each reporting person disclaims beneficial ownership of the securities reported on this Form 4 except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that any such reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) Each reporting person disclaims beneficial ownership of the securities reported on this Form 4 except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that any such reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

### Remarks:

Mr. Stephen E. Courter serves as the representative of Lampe, Conway & Co., LLC ("LC&C") and its affiliates on the Cadiz I

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.