

Edgar Filing: CADIZ INC - Form SC 13G/A

CADIZ INC  
Form SC 13G/A  
January 30, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Cadiz, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

127537207  
(CUSIP Number)

December 31, 2016  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting  
persons initial filing on this form with respect to the subject class  
of securities, and for any subsequent amendment containing information  
which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not  
be deemed to be ?filed? for the purpose of Section 18 of the Securities  
Exchange Act of 1934 (Act) or otherwise subject to the liabilities of  
that section of the Act but shall be subject to all other provisions  
of the Act (however, see the Notes).

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.

Schedule13G  
CUSIP No. 127537207

1. Names of Reporting Persons.  
American Assets Capital Advisers, LLC
2. Check the Appropriate Box if a Member of a Group  
(a)

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(b)

3. SEC Use Only
4. Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:

5. Sole Voting Power
  
6. Shared Voting Power 889,797\*
  
7. Sole Dispositive Power
  
8. Shared Dispositive Power 889,797\*
  
9. Aggregate Amount Beneficially Owned by Each Reporting Person 889,797
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
  
11. Percent of Class Represented by Amount in Row (9) 4.51%
12. Type of Reporting Person IA

\*American Assets Capital Advisers, LLC (AACA) is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. The securities reported in this Schedule 13G are held by the Altegris/AACA Opportunistic Real Estate Fund (Fund) to which AACA is the sub-adviser. AACA has entered into a sub-advisory agreement with Altegris Advisors, LLC (Altegris) whereby Altegris has delegated voting authority to AACA. In its role as sub-advisor to the Fund, AACA may possess investment power and voting power over the securities that are owned by the Fund, and may be deemed to be the beneficial owner of the shares of the Issuer held by the Fund. However, the securities reported in this schedule are owned by the Fund. AACA disclaims beneficial ownership of such securities. In addition, the filing of this Schedule 13G shall not be construed as an admission that the reporting person or any of its affiliates is the beneficial owner of any securities covered by this Schedule 13G for any other purposes than Section 13(d) of the Securities Exchange Act of 1934.

Schedule13G  
CUSIP No. 127537207

1. Names of Reporting Persons. American Assets Investment Management, LLC
2. Check the Appropriate Box if a Member of a Group
  - (a)
  - (b)
3. SEC Use Only
4. Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:

5. Sole Voting Power
  
6. Shared Voting Power 889,797\*
  
7. Sole Dispositive Power
  
8. Shared Dispositive Power 889,797\*

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9. Aggregate Amount Beneficially Owned by Each Reporting Person 889,797
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
  
11. Percent of Class Represented by Amount in Row (9) 4.51%
12. Type of Reporting Person HC

Schedule13G  
CUSIP No. 127537207

1. Names of Reporting Persons. Soledad Realty Capital, Inc.
2. Check the Appropriate Box if a Member of a Group
  - (a)
  - (b)
3. SEC Use Only
4. Citizenship or Place of Organization California
- Number of Shares Beneficially Owned by Each Reporting Person With:
  5. Sole Voting Power
  
  6. Shared Voting Power 889,797
  
  7. Sole Dispositive Power
  
  8. Shared Dispositive Power 889,797
9. Aggregate Amount Beneficially Owned by Each Reporting Person 889,797
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9) 4.51%
12. Type of Reporting Person HC

Schedule13G  
CUSIP No. 127537207

1. Names of Reporting Persons. Ernest S. Rady
2. Check the Appropriate Box if a Member of a Group
  - (a)
  - (b)
3. SEC Use Only
4. Citizenship or Place of Organization U.S.
- Number of Shares Beneficially Owned by Each Reporting Person With:
  5. Sole Voting Power
  
  6. Shared Voting Power 889,797
  
  7. Sole Dispositive Power
  
  8. Shared Dispositive Power 889,797
9. Aggregate Amount Beneficially Owned by Each Reporting Person 889,797
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

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11. Percent of Class Represented by Amount in Row (9) 4.51%
12. Type of Reporting Person HC

Schedule13G  
CUSIP No. 127537207

1. Names of Reporting Persons. Burland B. East, III
2. Check the Appropriate Box if a Member of a Group
  - (a)
  - (b)
3. SEC Use Only
4. Citizenship or Place of Organization U.S.
- Number of Shares Beneficially Owned by Each Reporting Person With:
5. Sole Voting Power 22,500
6. Shared Voting Power 889,797
7. Sole Dispositive Power 22,500
8. Shared Dispositive Power 889,797
9. Aggregate Amount Beneficially Owned by Each Reporting Person 912,297
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9) 4.62%
12. Type of Reporting Person IN, HC

Schedule13G  
CUSIP No. 127537207

1. Names of Reporting Persons. Altegris Advisors, LLC
2. Check the Appropriate Box if a Member of a Group
  - (a)
  - (b)
3. SEC Use Only
4. Citizenship or Place of Organization Delaware
- Number of Shares Beneficially Owned by Each Reporting Person With:
5. Sole Voting Power
6. Shared Voting Power 854,060\*
7. Sole Dispositive Power
8. Shared Dispositive Power 854,060\*
9. Aggregate Amount Beneficially Owned by Each Reporting Person 854,060
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9) 4.32%

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### 12. Type of Reporting Person IA

\* Altegris Advisors, LLC (Altegris) is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. The securities reported in this Schedule 13G are held by the Altegris/AACA Opportunistic Real Estate Fund (Fund) to which Altegris is the investment adviser. Altegris has entered into a sub-advisory agreement delegating voting authority to American Assets Capital Advisers, LLC. In its role as investment advisor to the Fund, Altegris may possess investment power over the securities that are owned by the Fund, and may be deemed to be the beneficial owner of the shares of the Issuer held by the Fund. However, the securities reported in this schedule are owned by the Fund. Altegris disclaims beneficial ownership of such securities. In addition, the filing of this Schedule 13G shall not be construed as an admission that the reporting person or any of its affiliates is the beneficial owner of any securities covered by this Schedule 13G for any other purposes than Section 13(d) of the Securities Exchange Act of 1934.

Schedule 13G  
CUSIP No. 127537207

#### ITEM 1.

(a) Name of Issuer: Cadiz, Inc.

(b) Address of Issuer's Principal Executive Offices: 550 South Hope Street, Suite 2850, Los Angeles, CA 90071

#### ITEM 2.

(a) Name of Person Filing: American Assets Capital Advisers, LLC and joint filings (see Item 7)

(b) Address of Principal Business Office, or if None, Residence: 11455 El Camino Real, Suite 140 San Diego, CA 92130

(c) Citizenship: U.S.

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 127537207

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C.78c);

(d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);

(g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);

(h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);

(k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J), please specify the type of institution: N/A

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### ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 912,297

(b) Percent of class: 4.62%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote  
22,500

(ii) Shared power to vote or to direct the vote  
889,797

(iii) Sole power to dispose or to direct the disposition of  
22,500

(iv) Shared power to dispose or to direct the disposition of  
889,797

### ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following[X].

### ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Not Applicable.

### ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

See Item 7 Exhibit attached.

### ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

If a group has filed this schedule pursuant to ss.240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to ss.240.13d-1(c) or ss.240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Not Applicable.

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ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not Applicable.

ITEM 10. CERTIFICATIONS.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 23, 2017  
(Date)

AMERICAN ASSETS CAPITAL ADVISERS, LLC

By: \_\_\_\_\_  
s/s Burland B. East, III, Chief Executive Officer

AMERICAN ASSETS INVESTMENT MANAGEMENT, LLC

By: \_\_\_\_\_  
s/s Ernest S. Rady, Trustee of Sole Member

SOLEDAD REALTY CAPITAL, INC.

By: \_\_\_\_\_  
s/s Burland B. East, III, President and Sole Shareholder

ALTEGRIS ADVISORS, LLC

By: \_\_\_\_\_  
s/s Kenneth McGuire, President & Chief Operations Officer

BURLAND B. EAST, III

\_\_\_\_\_  
s/s

ERNEST S. RADY

\_\_\_\_\_  
s/s

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than





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\_\_\_s/s\_\_\_\_\_

### ITEM 7 EXHIBIT

Pursuant to the instructions in Item 7 of Schedule 13G, the following table lists the identity and Item 3 classification of each relevant entity/individual that beneficially owns shares of the security class being reported on this Schedule 13G.

Entity/Individual	Item 3 Classification
American Assets Investment Management, LLC (AAIM)	HC
Soledad Realty Capital, Inc.(Soledad)	HC
Burland B. East, III	HC
Ernest S. Rady	HC
Assets Capital Advisers, LLC (AACA)	IA
Altegris Advisors, LLC(Altegris)	IA

Mr. Burland East owns 100% of Soledad. Mr. Ernest Rady owns 100% of AAIM. AAIM and Soledad together own 100% of AACA. AACA is an SEC registered investment adviser. With the exception of 22,500 shares owned individually by Mr. Burland East, the shares of Cadiz, Inc. covered by this report are held for the benefit of discretionary accounts advised and/or sub-advised by AACA. AACA serves as the sub-adviser to a fund advised by Altegris, an unaffiliated SEC registered investment adviser.

The ownership breakdown of the common stock of Cadiz, Inc. is as follows: AAIM, Soledad, Burland East and Ernest Rady are control persons of AACA and therefore have indirect shared investment power and indirect shared voting power of 889,797 shares.

Mr. Burland East also has direct investment power and sole voting power of 22,500 shares. AACA does not have any investment power or voting power over these shares. AACA has investment power and voting power over accounts that hold in the aggregate 889,797 shares.

No one account owns 5% or more of the shares. Altegris serves as the investment adviser for, and has discretionary authority over AACA Opportunistic Real Estate Long Fund (the "Fund"), which owns 854,060 shares (4.32%). Altegris has no voting power over the shares in the Fund. AACA is the sub-adviser to the Fund and has voting power and shared investment power over the shares in the Fund.