

RAB SPECIAL SITUATIONS LP
Form SC 13G/A
February 14, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)

CADIZ INC.

(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE

(Title of Class of Securities)

127537207

(CUSIP Number)

December 31, 2004

(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)

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	Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (entities only) RAB SPECIAL SITUATIONS LP
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
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 0
	(6) Shared Voting Power 666,400
	(7) Sole Dispositive Power 0
	(8) Shared Dispositive Power 666,400
9)	Aggregate Amount Beneficially Owned by Each Reporting Person 666,400* *RAB Special Situations LP owns 510,300 shares of common stock of the issuer and warrants exercisable to acquire an additional 47,500 shares of common stock. RAB Energy Fund Limited owns 62,500 shares of common stock and warrants exercisable to acquire an additional 12,500 shares of common stock. William Philip Richards owns 33,600 shares of common stock.
10)	Check If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
11)	Percent of Class Represented by Amount in Row (9) Approximately 6.4174%, as of the date of filing this statement. The percentages used herein are calculated based on 10,324,339 common shares issued and outstanding, as disclosed by the issuer in a press release dated November 30, 2004, plus an additional 60,000 common shares in aggregate underlying warrants which are beneficially owned by the reporting persons and included pursuant to Rule 13d-3(d)(1)(i) of the Act.
12)	Type of Reporting Person (See Instructions) PN

1)	Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (entities only)
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RAB ENERGY FUND LIMITED	
2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3)	SEC Use Only
4)	Citizenship or Place of Organization THE CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	(5) Sole Voting Power 0
	(6) Shared Voting Power 666,400
	(7) Sole Dispositive Power 0
	(8) Shared Dispositive Power 666,400
9)	Aggregate Amount Beneficially Owned by Each Reporting Person 666,400* *RAB Special Situations LP owns 510,300 shares of common stock of the issuer and warrants exercisable to acquire an additional 47,500 shares of common stock. RAB Energy Fund Limited owns 62,500 shares of common stock and warrants exercisable to acquire an additional 12,500 shares of common stock. William Philip Richards owns 33,600 shares of common stock.
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12)	Type of Reporting Person (See Instructions) CO

1)	Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (entities only) WILLIAM PHILIP RICHARDS
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2)	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3)	SEC Use Only
4)	Citizenship or Place of Organization UNITED KINGDOM
Number of Shares Beneficially Owned by Each Reporting Person With:	(5) Sole Voting Power 0
	(6) Shared Voting Power 666,400
	(7) Sole Dispositive Power 0
	(8) Shared Dispositive Power 666,400
9)	Aggregate Amount Beneficially Owned by Each Reporting Person 666,400* *RAB Special Situations LP owns 510,300 shares of common stock of the issuer and warrants exercisable to acquire an additional 47,500 shares of common stock. RAB Energy Fund Limited owns 62,500 shares of common stock and warrants exercisable to acquire an additional 12,500 shares of common stock. William Philip Richards owns 33,600 shares of common stock.
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12)	Type of Reporting Person (See Instructions) IN

CUSIP No. 127537207

13G

Page 5 of 7 Pages

Item 1 (a) Name of Issuer:

Cadiz Inc.

Item 1 (b) Address of Issuer's Principal Executive Offices:

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100 Wilshire Boulevard, Suite 100, Santa Monica, CA 90401

Item 2 (a) Name of Person Filing:

- i) RAB Special Situations LP
- ii) RAB Energy Fund Limited
- iii) William Philip Richards

Item 2 (b) Address of Principal Business Office or, if none, Residence:

RAB Special Situations LP
RAB Energy Fund Limited
William Philip Richards
c/o RAB Capital
No. 1 Adam Street
London W2CN 6LE
United Kingdom

Item 2 (c) Citizenship:

- i) RAB Special Situations LP is a Delaware Limited Partnership
- ii) RAB Energy Fund Limited is a Cayman Islands limited company
- iii) William Philip Richards is a citizen of the United Kingdom

Item 2 (d) Title of Class of Securities:

Common Shares

Item 2 (e) CUSIP Number:

127537207

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable

Item 4. Ownership.

(a) Amount beneficially owned:

666,400*

*RAB Special Situations LP owns 510,300 shares of common stock of the issuer and warrants exercisable to acquire an additional 47,500 shares of common stock. RAB Energy Fund Limited owns 62,500 shares of common stock and warrants exercisable to acquire an additional 12,500 shares of common stock. William Philip Richards owns 33,600 shares of common stock.

(b) Percent of Class:

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Approximately 6.4174%, as of the date of filing this statement. The percentages used herein are calculated based on 10,324,339 common shares issued and outstanding, as disclosed by the issuer in a press release dated November 30, 2004, plus an additional 60,000 common shares in aggregate underlying warrants which are beneficially owned by the reporting persons and included pursuant to Rule 13d-3(d)(1)(i) of the Act.

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote:
 - (ii) Shared power to vote or direct the vote: See item (a) above
 - (iii) Sole power to dispose or to direct the disposition of:
 - (iv) Sole power to dispose or to direct the disposition of: See item (a) above

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of Group. Not Applicable

Not applicable

Item 10. Certification.

Not applicable

CUSIP No. 127537207

13G

Page 7 of 7 Pages

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.

RAB Special Situations LP

/s/ William Philip Richards

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William Philip Richards, Director

RAB Energy Fund Limited

/s/ Ronan Daly
Ronan, Daly, Director

/s/ William Philip Richards
William Philip Richards, Director

February 11, 2005
