

BEDFORD OAK ADVISORS LLC  
Form SC 13G/A  
February 15, 2005

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 3) \*

CADIZ INC.  
-----

(Name of Issuer)

Common Stock, \$0.01 Par Value Per Share  
(Title of Class of Securities)

127537207  
-----

(CUSIP Number)

December 31, 2004  
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(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 person's 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 on 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).

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Bedford Oak Advisors, LLC 13-4007124

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)

---

3. SEC USE ONLY

---

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

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NUMBER OF	5.	SOLE VOTING POWER
SHARES		0

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BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		828,500 (see Item 4)

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EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		0

---

PERSON	8.	SHARED DISPOSITIVE POWER
WITH		828,500 (see Item 4)

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
828,500 (see Item 4)

---

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
8.01% (see Item 4)

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12. TYPE OF REPORTING PERSON\*  
  
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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Harvey P. Eisen

---

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	5. SOLE VOTING POWER
SHARES	0

---

BENEFICIALLY	6. SHARED VOTING POWER
OWNED BY	828,500 (see Item 4)

---

EACH	7. SOLE DISPOSITIVE POWER
REPORTING	0

---

PERSON	8. SHARED DISPOSITIVE POWER
WITH	828,500 (see Item 4)

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

828,500 (see Item 4)

---

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.01% (see Item 4)

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12. TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1 (A)

NAME OF ISSUER:

-----  
Cadiz Inc. ("the Company")

ITEM 1 (B)

ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

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

ITEMS 2 (A) AND 2 (B)

NAME OF PERSON FILING AND BUSINESS OFFICE:

-----  
This statement is filed by: (i) Bedford Oak Advisors, LLC ("BOA"), a Delaware limited liability company, and (ii) Mr. Eisen, in his capacity as managing member of BOA. The principal business office of each reporting person is 100 South Bedford Road, Mt. Kisco, New York 10549.

ITEM 2 (C)

CITIZENSHIP:

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BOA is a Delaware limited liability company. Mr. Eisen is a United States citizen.

ITEM 2 (D)

TITLE OF CLASS OF SECURITIES:

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Common Stock, par value \$0.01 per share ("Common Stock")

ITEM 2 (E)

CUSIP NUMBER:

-----  
127537207

ITEM 3

Not Applicable

ITEM 4

OWNERSHIP:

-----  
The percentages used herein are calculated based upon 10,324,300 shares of Common Stock issued and outstanding as of November 30, 2004, as disclosed in a press release issued November 30, 2004, plus an additional 1,000,000 shares of Common Stock underlying warrants which are beneficially owned by one person which are included pursuant to Rule 13d-3(d)(1)(i) of the Securities Exchange Act of 1934.

As of the close of business on February 14, 2005:

1. Bedford Oak Advisors, LLC
  - (a) Amount beneficially owned: -828,500-
  - (b) Percent of class: 8.01%
  - (c) (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -828,500-

(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition: -828,500-

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2. Harvey P. Eisen

(a) Amount beneficially owned: -828,500-  
(b) Percent of class: 8.01%  
(c) (i) Sole power to vote or direct the vote: -0-  
(ii) Shared power to vote or direct the vote: -828,500-  
(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition: -828,500-

BOA controls 811,500 shares of Common Stock in its capacity as the managing member of Bedford Oak Capital, L.P., Bedford Oak Offshore, Ltd. and Bedford Oak Offshore, L.P., which entities own 200,000, 200,000 and 411,500 shares of Common Stock respectively. The 411,500 shares of Common Stock held by Bedford Oak Offshore, L.P. include 17,000 shares of Common Stock underlying warrants exercised and are included pursuant to Rule 13d-3(d)(1)(i) of the Act. Harvey P. Eisen owns 811,500 shares of Common Stock in his capacity as the managing member of Bedford Oak Capital, L.P., Bedford Oak Offshore, Ltd. and Bedford Oak Offshore, L.P.

ITEM 5

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:  
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Not Applicable

ITEM 6

OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:  
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Not Applicable

ITEM 7

IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE COMPANY REPORTED ON BY THE PARENT HOLDING COMPANY:  
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Not Applicable

ITEM 8

IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:  
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Not Applicable

ITEM 9

NOTICE OF DISSOLUTION OF GROUP:  
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Not Applicable

ITEM 10

CERTIFICATION:  
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By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are 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 that purpose or effect.

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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.

Dated: February 15, 2005

BEDFORD OAK ADVISORS, LLC

By: /s/ Harvey P. Eisen

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Name: Harvey P. Eisen  
Title: Chairman and Managing Member

HARVEY P. EISEN

/s/ Harvey P. Eisen  
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