MILLER LLOYD I III Form SC 13G May 17, 2004

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G (RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)*

	PURSUANT TO RULE 13d-2(b)*	
	Cadiz Inc.	
	(Name of Issuer)	
	Common Stock, \$0.01 Par Value	
((Title of Class of Securities)	
	127537207	
	(CUSIP Number)	
	November 19, 2003	
	(Date of Event which Requires Filing of this Statement)	
	ropriate box to designate the ru o which this Schedule is filed:	ule pursuant
	<pre>[] Rule 13d-1(b) {x} Rule 13d-1(c) [] Rule 13d-1(d)</pre>	
	Page 1 of 5	
person's initial filing on	his cover page shall be filled on this form with respect to the absequent amendment containing of in a prior cover page.	subject class of
deemed to be "filed" for t Act of 1934 or otherwise s	aired on the remainder of this of the purpose of Section 18 of the subject to the liabilities of the l other provisions of the Act	e Securities Exchange nat section of the Act
	SCHEDULE 13G	
CUSIP NO. 127537207		PAGE 2 OF 5
1 NAME OF REPORTING F S.S. OR I.R.S. IDEN	PERSON NTIFICATION NO. OF ABOVE PERSON	
Lloyd I. Miller, II	279-42-	7925

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []

				(B) [
3	SEC USE ONLY			
4	CITIZENSHIP (OR PLAC	E OF ORGANIZAT	 ION
	United States	5		
		5	SOLE VOTING	POWER
			300,000	
NUMBER OF		6	SHARED VOTING	 G POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH			201,400	
	 7	SOLE DISPOSI	 FIVE POWER	
		100,000		
	8	SHARED DISPO	SITIVE POWER	
			401,400	
11 12	PERCENT OF CI 7.6%(1) TYPE OF REPOR		PRESENTED BY AI	40UNT IN ROW 9
	IN-IA-OO			
		*SEE	INSTRUCTIONS	BEFORE FILLING OUT!
				s as confirmed via email on May 13, ions, Cadiz Inc.
				PAGE 3 OF
Item	1(a). Name of	Issuer	:	Cadiz Inc.
Item	1(b). Address	of Iss	uers's Principa	al Executive Offices:
				100 Wilshire Boulevard, Suite 1600 Santa Monica, CA 90401-1111
Item	2(a). Name of	Person	Filing:	Lloyd I. Miller, III
Item	2(b). Address	of Pri	ncipal Busines	s Office or, if None, Residence:

- Item 2(c). Citizenship: U.S.A.
- Item 2(d). Title of Class of Securities: Common Stock, \$0.01 par value
- Item 2(e). CUSIP Number: 127537207
- Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b) or (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable, this statement is filed pursuant to Rule 13d-1(c).

- OWNERSHIP: The Reporting Person: (a) shares voting power with respect to 201,400 of the reported securities as an investment advisor to the trustee of certain family trusts and; (b) shares dispositive power with respect to 401,400 of the reported securities as the trustee to a certain grantor retained annuity trust and as an investment advisor to the trustee of certain family trusts. The Reporting Person has sole dispositive power with respect to 100,000 of the reported securities as the manager of a limited liability company that is the general partner of a certain limited partnership. The Reporting Person has sole voting power with respect to 300,000 of the reported securities as a trustee to a certain grantor retained annuity trust and as the manager of a limited liability company that is the general partner of a certain limited partnership.
 - (a) 501,400
 - (b) 7.6% (2)
 - (c) (i) sole voting power: 300,000
 - (ii) shared voting power: 201,400
 - (iii) sole dispositive power: 100,000
 - (iv) shared dispositive power: 401,400
- Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable.

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- Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:
 - Persons other than Lloyd I. Miller, III have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the reported securities.
- Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable.

(2) Based on 6,612,665 outstanding shares as confirmed via email on May 13,2004 by Courtney Degener, Investor Relations, Cadiz Inc.

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Item 10. CERTIFICATION:

By signing below I certify that, to the best of my 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.

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: May 17, 2004

/s/ Lloyd I. Miller, III
----Lloyd I. Miller, III