

JUPITER ASSET MANAGEMENT LTD  
Form SC 13G/A  
February 12, 2004

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 par value \$0.01

-----  
(Title of Class of Securities)

127537108

-----  
(CUSIP Number)

February 12, 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)

CUSIP No. 127537108  
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1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Jupiter Asset Management Limited  
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2. Check the Appropriate Box if a Member of a Group

Not applicable

3. SEC Use Only

4. Citizenship or Place of Organization England and Wales

Number of Shares Beneficially Owned by Each Reporting Person With	5. Sole Voting Power	142,677
	6. Shared Voting Power	1,560
	7. Sole Dispositive Power	142,677
	8. Shared Dispositive Power	1,560

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
144,237

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) 5.8%  
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12. Type of Reporting Person  
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Item 1.

(a) Name of issuer

Cadiz Inc.

(b) Address of Issuer's Principal Executive Offices

100 Wilshire Boulevard, Suite 1600  
Santa Monica, CA 90401

Item 2.

(a) Name of Person Filing

Jupiter Asset Management Limited

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

1 Grosvenor Place  
London SW1X 7JJ  
England

(c) Citizenship

England and Wales

(d) Title of Class of Securities

Common Stock par value \$0.01

(e) CUSIP Number

127537108

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

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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: 144,237 .  
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- (b) Percent of class: 5.8% .  
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- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote 142,677 .  
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  - (ii) Shared power to vote or to direct the vote 1,560 .  
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  - (iii) Sole power to dispose or to direct the disposition of 142,677 .  
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  - (iv) Shared power to dispose or to direct the disposition of 1,560 .  
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Jupiter Asset Management Limited provides investment advisory and management services and has acquired the securities of the issuer solely for investment purposes on behalf of client accounts over which it has investment discretion. The securities of the issuer are held in such accounts for the economic benefit of the beneficiaries of those accounts. This statement should not be construed as an admission that Jupiter Asset Management Limited is, for the purposes of Section 13(d) or 13(g) of the Exchange Act, a beneficial owner of any securities covered by this statement.

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 [ ].

Not Applicable

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 related to more than five percent of the class, such person should be identified.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Common Stock of Cadiz Inc, however, no such interest relates to more than five percent of the class.

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

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Item 9. Notice of Dissolution of Group

Not Applicable

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.

Jupiter Asset Management Limited

By: /S/ JOHN CULLEN

-----  
Name: John Cullen

Title: Director

Date: February 11, 2004