SEC Form 4

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| | s of Reporting Persor |)* | 2. Issuer Name and Ticker or Trading Symbol LANDEC CORP \CA\ [LNDC] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|-----------------------|----------|---|---|-------------------------------------|--------------------------|--|--|--|
| SKINNER GREGORY S | | | | | Director Officer (give title | 10% Owner | | | |
| (Last) | (Eirct) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | X | below) | Other (specify below) | | | |
| (Last) (First) (Middle) C/O LANDEC CORPORATION | | (Middle) | 09/30/2004 | | VP Finance and Adm | in & CFO | | | |
| 3603 HAVEN AV | VENUE | | | | | | | | |
| · | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | idual or Joint/Group Filing (| Check Applicable | | | |
| (Street) | | 0.4005 | | Line) X | Form filed by One Report | ting Person | | | |
| MENLO PARK | CA | 94025 | | | Form filed by More than 0 Person | One Reporting | | | |
| (City) | (State) | (Zip) | | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|------------------------------|---|---|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1130.4) |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | of Exp | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|--------|-----|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (right to buy) | \$7.5 | 09/30/2004 | | A | | 35,000 | | (1) | 09/30/2014 | Common Stock | 35,000 | \$7.5 | 35,000 ⁽²⁾ | D | |

Explanation of Responses:

1. The option shall be exercisable cumulatively at a rate of 1/48th of the shares subject to the option on the 30th of each month after September 30, 2004 for a total of 48 months.

2. The company in the past has aggregated all derivative securities beneficially owned by reporting persons. Going forward the company will report those derivative securities that have identical exercise prices and expiration dates



10/01/2004 Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.