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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

December 10, 2009

Landec Corporation

(Exact name of registrant as specified in its charter)

Delaware

0-27446

94-3025618

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

3603 Haven Ave. Suite E, Menlo Park, California

94025

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

650-306-1650

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On December 10, 2009, Landec Corporation (the "Company") entered into an amendment (the "Amendment") to the Executive Employment Agreement effective as of January 1, 2009 (the "Agreement") between the Company and Gary Steele (the "Executive"). The Amendment amends the Agreement to reduce the Executive's salary for the period commencing January 1, 2010, through December 31, 2010, to \$375,000 from \$450,000.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the copy of the Amendment which is attached as Exhibits 10.1 to this Current Report on Form 8-K is incorporated herein by reference.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 10, 2009, the Board of Directors of the Company approved the grant of 12,019 restricted stock units to the Executive. The restricted stock units will vest on the one year anniversary of the grant date.

**Item 9.01 Financial Statements and Exhibits.**

(d)Exhibits

Exhibit  
10.1

Description  
First Amendment dated December 10, 2009 to the Executive Employment Agreement effective as of January 1, 2009 between the Company and the Executive

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Landec Corporation

December 15, 2009

By: */s/Gregory S. Skinner*

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*Name: Gregory S. Skinner*

*Title: Vice President of Finance and Chief Financial Officer*

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment dated December 10, 2009 to the Executive Employment Agreement effective as of January 1, 2009 between the Company and the Executive

## FIRST AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT

This First Amendment to the Executive Employment Agreement (this "Amendment") is entered into as of December 10, 2009 (the "Effective Date"), by and between Landec Corporation (the "Company") and Gary T. Steele (the "Executive"). Landec Corporation, and Gary T. Steele may each be referred to herein individually as a "Party" and collectively as the "Parties." Capitalized terms used herein, not otherwise defined, have the meanings given them in the Agreement (as defined below).

**WHEREAS**, the Executive and the Company entered into an Executive Employment Agreement effective as of January 1, 2009 (the "Agreement"); and

**WHEREAS**, the Parties now wish to modify the terms of the Agreement as set forth below.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein, it is hereby agreed by and between the parties hereto as follows:

### 1. Amendment to the Agreement.

1.1. **Amendment to Section 4(a).** Section 4(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

“(a) Salary

In consideration of services to be rendered by Executive to the Company, Executive shall be paid an annual base salary as follows:

(i) For the period commencing January 1, 2009, through December 31, 2009 (the “2009 Employment Year”), Executive shall be paid \$375,000.00;

(ii) For the period commencing January 1, 2010, through December 31, 2010, Executive shall be paid \$375,000.00; and

(iii) For the period commencing January 1, 2011, through the end of the Term of this Agreement, Executive shall be paid \$450,000.00 per year.

The annual base salary that is then in effect (the “Base Salary”) will be earned and paid in equal semi-monthly installments, less any deductions required by law, pursuant to procedures regularly established by the Company. Executive’s Base Salary will be subject to review by the Compensation Committee of the Board (the “Committee”) not less than annually, and adjustments can be made at the discretion of the Committee.”

Exhibit 10.1

### 2. Miscellaneous Terms.

- 2.1. **Confirmation of Agreement.** Except as modified hereby, the Agreement shall remain in effect in accordance with its terms.
- 2.2. **Descriptive Headings.** The descriptive headings of this Amendment are for convenience only and will be of no force or effect in construing or interpreting any of the provisions of this Amendment.
- 2.3. **Entire Agreement.** This Amendment and the Agreement as amended hereby constitute and contain the complete, final and exclusive understanding and agreement of the Parties and cancel and supersede any and all prior negotiations, correspondence, understandings and agreements, whether oral or written, among the Parties respecting the subject matter hereof and thereof.
- 2.4. **Severability.** If any clause or portion thereof in this Amendment is for any reason held to be invalid, illegal or unenforceable, the same will not affect any other portion of this Amendment, as it is the intent of the Parties that this Amendment, and the Agreement as amended hereby, will be construed in such fashion as to maintain their existence, validity and enforceability to the greatest extent possible. In any such event, this Amendment, and the Agreement as amended hereby, will be construed as if such clause or portion thereof had never been contained therein, and there will be deemed substituted therefore such provision as will most nearly carry out the intent of the Parties as expressed in this Amendment, and the Agreement as amended hereby, to the fullest extent permitted by applicable law.
- 2.5. **Further Actions.** Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Amendment.
- 2.6. **Counterparts.** This Amendment may be executed in any number of counterparts (including by facsimile or electronic transmission), each of which need not contain the signature of more than one Party, but all such counterparts taken together will constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed by their duly authorized representatives as of the date first set forth above.

COMPANY:

LANDEC CORPORATION

By: /s/Richard S. Schneider

Richard S. Schneider

Director and Chairman of the Compensation Committee

By: /s/Stephen E. Halprin

Stephen E. Halprin

Lead Independent Director

EXECUTIVE:

GARY T. STEELE

/s/Gary T. Steele