SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| 1. Name and Addres BITLER STE | s of Reporting Person | n* | 2. Issuer Name and Ticker or Trading Symbol LANDEC CORP \CA\ [LNDC] | (Check | tionship of Reporting Pers all applicable) Director Officer (give title | son(s) to Issuer 10% Owner Other (specify | | |
|---|-----------------------|----------|---|---|--|---|--|--|
| | - | | 2. Date of Earlingt Transaction (Month/Day/Waar) | X | below) | below) | | |
| (Last) C/O LANDEC C 3603 HAVEN AV | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 06/15/2006 | | Vice President, Technology | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable | | | | |
| (Street) | | | | Line) | | | | |
| MENLO PARK | CA | 94025 | | | Form filed by One Repo | orting Person | | |
| | | | | | Form filed by More than Person | n 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 Disposed Of (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) | | (1150.4) |

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 | | 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) | \$8.86 | 06/15/2006 | | A | | 10,000 | | 06/15/2007 | 06/15/2013 | Common Stock | 10,000 | \$8.86 | 62,000 | D | |
| Restrivted Stock Unit | (1) | 06/15/2006 | | Α | | 3,333 | | 06/15/2009 | (1) | Common Stock | 3,333 | \$8.86 | 3,333 | D | |

Explanation of Responses:

1. Restricted Stock Units will vest on the 3rd anniversary of the grant date and will be automatically settled in shares of common stock subject to vesting at a rate of 1 share per unit.

/s/ Stacia Leigh Skinner by

power of attorney

** Signature of Reporting Person Date

06/16/2006

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.