SEC Form 4

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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

OMB APPROVAL										
OMB Number:	3235-0287									
Estimated average burden										
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1. Name and Address of Reporting Person [*] STEELE GARY T		on*	2. Issuer Name and Ticker or Trading Symbol <u>LANDEC CORP \CA\</u> [LNDC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				X	Director	10% Owner			
,				x	Officer (give title	Other (specify			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)			
C/O LANDEC CORPORATION			12/02/2009		CEO and Pres	sident			
3603 HAVEN A	VENUE								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	vidual or Joint/Group Filing	(Check Applicable			
(Street)				Line)					
MENLO PARK	CA	94025		X	Form filed by One Repo	orting Person			
					Form filed by More than	One Reporting			
(City)	(State)	(Zip)			Person				

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. Transaction Code (Instr. 8)					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)	
Common Stock	12/02/2009		М		20,000	A	\$6.125	218,358	Ι	Held by Trust	
Common Stock	12/02/2009		М		20,000	A	\$6.125	238,358	Ι	Held by Trust	
Common Stock	12/02/2009		м		19,506(1)	D	\$6.3	218,852	I	Held by Trust	
Common Stock	12/02/2009		М		19,745 ⁽²⁾	D	\$6.3	199,107	I	Held by Trust	

 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 (1 8)		n 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				
Incentive Stock Option	\$6.125	12/02/2009		М			20,000	01/02/2000	12/02/2009	Common Stock	20,000	\$6.125	0	D	
Stock Option (Right to Buy)	\$6.125	12/02/2009		М			20,000	01/02/2000	12/02/2009	Common Stock	20,000	\$6.125	0	D	

Explanation of Responses:

1. Mr. Steele exercised an option to purchase 20,000 shares of Common Stock by surrendering to the Issuer the right to receive an aggregate of 19,506 shares of Common Stock under such option. Mr. Steele did not sell any shares of Common Stock in connection with the foregoing exercise.

2. Mr. Steele exercised an option to purchase 20,000 shares of Common Stock by surrendering to the Issuer the right to receive an aggregate of 19,745 shares of Common Stock under such option. Mr. Steele did not sell any shares of Common Stock in connection with the foregoing exercise.

<u>/s/ Stacia Leigh Skinner by</u> Power of Attorney

12/04/2009

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.