

LANDEC CORP \CA\
Form 3
January 10, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Midyett Ronald Lane
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
01/07/2008

3. Issuer Name and Ticker or Trading Symbol
LANDEC CORP \CA\ [LNDC]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

C/O LANDEC CORPORATION,Â 3603 HAVEN AVENUE
(Street)

MENLO PARK,Â CAÂ 94025
(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|--|------------|------------|-----------------|---------|---------------|----------------------------------|---|
| Incentive Stock Option (Right to Buy) | 05/19/2006 | 05/19/2012 | Common Stock | 150,000 | \$ 6.13 | D | Â |
| Incentive Stock Option (Right to Buy) | 07/15/2006 | 06/15/2013 | Common Stock | 10,000 | \$ 8.86 | D | Â |
| Restricted Stock Unit (RSU) | 06/15/2009 | 06/15/2009 | Common Stock | 3,333 | \$ <u>(1)</u> | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Midyett Ronald Lane C/O LANDEC CORPORATION 3603 HAVEN AVENUE MENLO PARK, CA 94025 | Â | Â | Â Executive Vice President | Â |

Signatures

/s/ Stacia Leigh Skinner by Power of
Attorney 01/10/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.