

LANDEC CORP \CA\  
Form 4  
April 30, 2014

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
**FRANK FRED**

(Last) (First) (Middle)

**C/O LANDEC CORPORATION, 3603 HAVEN AVENUE**

(Street)

**MENLO PARK, CA 94025**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**04/28/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting 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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	04/28/2014		M	10,000 A \$ 7.5	302,635	I	Held by Trust
Common Stock	04/28/2014		M	6,229 (1) D \$ 12.04	296,406	I	Held by Trust
Common Stock	04/28/2014		S	22,104 D \$ 12.0627 (2)	274,302	I	Held by Trust
Common Stock	04/29/2014		S	3,637 D \$ 12.0764 (2)	270,665	I	Held by Trust

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

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(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to Buy Non Qualified Stock Option	\$ 7.5	04/28/2014		X	10,000	09/30/2004	09/30/2014	Common Stock	10,000

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANK FRED C/O LANDEC CORPORATION 3603 HAVEN AVENUE MENLO PARK, CA 94025	X			

### Signatures

/s/ Shelley A. Hilt as Attorney-in-Fact  
Date 04/30/2014

Signature of Reporting Person Date

### Explanation of Responses:

- \* 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).
- (1) Mr. Frank surrendered to the Issuer the right to receive an aggregate of 6,229 shares of Common Stock. Mr. Frank did not sell any shares of Common Stock in connection with the foregoing exercise.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.05 to \$12.11, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

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