TAFT DAVID D Form 4 June 16, 2006

# FORM 4

Form 5

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Section 16. Form 4 or

obligations may continue. See Instruction 1(b).

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)

(Last)

(City)

1. Name and Address of Reporting Person \* TAFT DAVID D

(First)

(Middle)

(Zip)

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

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

LANDEC CORP \CA\ [LNDC]

3. Date of Earliest Transaction

(Month/Day/Year) 06/15/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

Director

X\_ Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Operating Officer

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

MENLO PARK, CA 94025

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5) (A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

(9-02)

7. Nature of

10% Owner

Other (specify

**OMB APPROVAL** 

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

4. 5. Number of Transaction Derivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

### Edgar Filing: TAFT DAVID D - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3 and 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
Restrivted Stock Unit	<u>(1)</u>	06/15/2006		A	3,333	06/15/2009	<u>(1)</u>	Common Stock	3,333

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAFT DAVID D C/O LANDEC CORPORATION 3603 HAVEN AVENUE MENLO PARK, CA 94025

**Chief Operating Officer** 

# **Signatures**

/s/ Stacia Leigh Skinner by Power of Attorney 06/16/2006

\*\*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) 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.

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