

CRAMER KIRBY L
Form 4
May 10, 2005

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 *
CRAMER KIRBY L

(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)
05/09/2005

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/09/2005		M		26,086	A	\$ 1.44 26,086 D
Common Stock	05/09/2005		M		10,000	A	\$ 3.5 36,086 D
Common Stock	05/09/2005		M		10,000	A	\$ 3.5 46,086 D
Common Stock	05/09/2005		M		10,000	A	\$ 2.55 56,086 D

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

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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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date			
				Code	V	(A)	(D)	Title		
Incentive Stock Option	\$ 1.44	05/09/2005		M		26,086		09/12/1995 09/12/2005	Common Stock	26,086
Incentive Stock Option	\$ 3.5	05/09/2005		M		10,000		04/14/1999 04/14/2009	Common Stock	10,000
Incentive Stock Option	\$ 3.5	05/09/2005		M		10,000		03/29/2001 03/29/2011	Common Stock	10,000
Incentive Stock Option	\$ 2.55	05/09/2005		M		10,000		03/27/2003 03/27/2013	Common Stock	10,000

Reporting Owners

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

Signatures

/s/ Stacia Leigh Skinner by power of attorney 05/10/2005

__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).

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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