

TOMPKINS NICHOLAS

Form 4

November 30, 2005

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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TOMPKINS NICHOLAS

(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)
11/28/2005

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) below)

Senior 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

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)
Common Stock	11/28/2005		M	850,000	A \$ 6.25	1,564,626	D
Common Stock	11/28/2005		M	387,150 (1)	D \$ 7.23	1,177,476	D
Common Stock					600	I	By Minor Children

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

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information contained in this form are not
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SEC 1474
(9-02)

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 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 Number Shares
Employee Stock Option (Right to Buy)	\$ 6.25	11/28/2005		M		850,000		11/29/2000	11/29/2005	Common Stock	850,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TOMPKINS NICHOLAS C/O LANDEC CORPORATION 3603 HAVEN AVENUE MENLO PARK, CA 94025	X Senior Vice President

Signatures

/s/ Stacia Leigh Skinner by power of attorney 11/30/2005

__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).

Mr. Tompkins exercised options to purchase an aggregate of 850,000 shares of Common Stock. Of that amount, he exercised options to purchase 425,000 shares of Common Stock by paying cash to the Issuer for the full amount of the exercise price, plus applicable taxes. He exercised the remaining options to purchase 425,000 shares of Common Stock by surrendering to the Issuer the right to receive an aggregate of 387,185 shares of Common Stock, which equals (i) that number of shares of Common Stock having a fair market value on November 28, 2005 equal to the aggregate exercise price for the 425,000 shares, plus (ii) that number of shares of Common Stock having a fair market value on November 28, 2005 equal to his applicable taxes associated with such exercise. Mr. Tompkins did not sell any shares of Common Stock in connection with the foregoing exercise.

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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