

IRIDEX CORP
Form 4
June 14, 2013

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 *
BlueLine Capital Partners, L.P.

2. Issuer Name and Ticker or Trading Symbol
IRIDEX CORP [IRIX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
319 DIABLO ROAD, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2013

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

DANVILLE, CA 94526

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

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

(City) (State) (Zip)

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| Common Stock ⁽¹⁾ | 06/10/2013 | | C | V | 1,000,000 | A | \$ 0 2,605,536 | D |
| Common Stock ⁽²⁾ | 06/14/2013 | | J | | 42,696 | D | \$ 0 2,562,840 | D |

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

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SEC 1474 (9-02)

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

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| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BlueLine Capital Partners, L.P. 319 DIABLO ROAD SUITE 200 DANVILLE, CA 94526 | X | X | | |
| BlueLine Catalyst Fund IX, L.P. 319 DIABLO ROAD SUITE 200 DANVILLE, CA 94526 | X | X | | |
| BlueLine Capital Partners II, L.P. 319 DIABLO ROAD SUITE 200 DANVILLE, CA 94526 | X | X | | |
| BlueLine Capital Partners III, LP 319 DIABLO ROAD SUITE 200 DANVILLE, CA 94526 | X | X | | |
| BlueLine Partners, L.L.C. 319 DIABLO ROAD SUITE 200 DANVILLE, CA 94526 | X | X | | |
| BlueLine Partners II, LLC 319 DIABLO ROAD SUITE 200 DANVILLE, CA 94526 | X | X | | |

Signatures

/s/ Scott A.
Shuda

06/14/2013

**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) On June 10, 2013, outstanding shares of Series A Preferred Stock held by the reporting entities were converted into 1,000,000 shares of common stock. The Certificate of Designation provided that the Series A Preferred shares would automatically convert into common stock if the common stock traded above \$5.00 for 30 consecutive trading days. Prior filings by the reporting entities reported the Series A Preferred Stock on an as-converted basis.
 - (2) These securities were owned by BlueLine Capital Partners, L.P. On June 14, 2013, BlueLine Capital Partners, L.P. executed an in-kind distribution, without consideration, of 42,696 shares of the Issuer's common stock to certain of its limited partners.

Remarks:

Scott A. Shuda, by power of attorney for all reporting persons. The filing of this statement shall not be deemed an admission that

As described in Amendment No. 4 to Schedule 13D ("Amendment No. 4") filed on October 25, 2007 with respect to the secur

The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of

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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