

LANDEC CORP \CA\  
Form SC 13D/A  
October 02, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

**Washington, D.C. 20549**

SCHEDULE 13D/A

**Amendment No. 1**

Under the Securities Exchange Act of 1934

Landec Corporation

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(Name of Issuer)

Common Stock, \$0.001 par value

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(Title of Class of Securities)

514766104

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(CUSIP Number)

Wynnefield Partners Small Cap Value, L.P. I

450 Seventh Avenue, Suite 509

New York, New York 10123

Attention: Mr. Nelson Obus

Copy to:

Jeffrey S. Tullman, Esq.

Kane Kessler, P.C.

1350 Avenue of the Americas, 26<sup>th</sup> Floor

New York, New York 10019

(212) 541-6222

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 21, 2012

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(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value L.P.  
I 13-3953291  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 944,721 (See Item 5)  
SHARED VOTING POWER  
8  
0 (See Item 5)  
SOLE DISPOSITIVE POWER  
9  
944,721 (See Item 5)  
10 SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
**11**

944,721 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*  
**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)  
**13**

3.68%  
TYPE OF REPORTING PERSON\*  
**14**

PN

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value,  
L.P. 13-3688497  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 653,502 (See Item 5)  
SHARED VOTING POWER  
8  
0 (See Item 5)  
SOLE DISPOSITIVE POWER  
9  
653,502 (See Item 5)  
10 SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
11

653,502 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES  
12

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)  
13

2.54%  
TYPE OF REPORTING PERSON\*  
14

PN

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Small Cap Value Offshore  
Fund, Ltd. (No IRS Identification No.)  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 502,788 (See Item 5)  
SHARED VOTING POWER  
8  
0 (See Item 5)  
SOLE DISPOSITIVE POWER  
9  
502,788 (See Item 5)  
10 SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
**11**

502,788 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*  
**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)  
**13**

1.96%  
TYPE OF REPORTING PERSON\*  
**14**

CO



CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Capital, Inc. Profit Sharing  
Plan 13-3873998  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 92,260 (See Item 5)  
SHARED VOTING POWER  
8  
0 (See Item 5)  
SOLE DISPOSITIVE POWER  
9  
92,260 (See Item 5)  
10 SHARED DISPOSITIVE POWER

0 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
**11**

92,260 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES  
**12**

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)  
**13**

.36%  
TYPE OF REPORTING PERSON\*  
**14**

CO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Capital Management, LLC  
13-4018186  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

New York

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 1,598,223 (See Item 5)  
 SHARED VOTING POWER  
 8  
 0 (See Item 5)  
 SOLE DISPOSITIVE POWER  
 9  
 1,598,223 (See Item 5)  
 10 SHARED DISPOSITIVE POWER

0 (See Item 5)  
 AGGREGATE AMOUNT  
 BENEFICIALLY OWNED BY EACH  
**11** REPORTING PERSON

1,598,223 (See Item 5)  
 CHECK BOX IF THE AGGREGATE  
**12** AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\*

..  
 PERCENT OF CLASS REPRESENTED  
**13** BY AMOUNT IN ROW (11)

6.22%  
**14** TYPE OF REPORTING PERSON\*

OO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Wynnefield Capital, Inc. 13-3688495  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 502,788 (See Item 5)  
 SHARED VOTING POWER  
 8  
 0 (See Item 5)  
 SOLE DISPOSITIVE POWER  
 9  
 502,788 (See Item 5)  
 10 SHARED DISPOSITIVE POWER

**11** 0 (See Item 5)  
 AGGREGATE AMOUNT  
 BENEFICIALLY OWNED BY EACH  
 REPORTING PERSON

**12** 502,788 (See Item 5)  
 CHECK BOX IF THE AGGREGATE  
 AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\*

**13** ..  
 PERCENT OF CLASS REPRESENTED  
 BY AMOUNT IN ROW (11)

**14** 1.96%  
 TYPE OF REPORTING PERSON\*

CO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Nelson Obus  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

SOLE VOTING POWER

**NUMBER OF** 7  
**SHARES** 92,260 (See Item 5)  
 SHARED VOTING POWER  
**BENEFICIALLY** 8  
**OWNED BY** 2,101,011 (See Item 5)  
**EACH** SOLE DISPOSITIVE POWER  
**REPORTING** 9  
**PERSON** 92,260 (See Item 5)  
 SHARED DISPOSITIVE POWER  
**WITH** 10

2,101,011 (See Item 5)  
 AGGREGATE AMOUNT  
 BENEFICIALLY OWNED BY EACH  
**11** REPORTING PERSON

2,193,271 (See Item 5)  
 CHECK BOX IF THE AGGREGATE  
 AMOUNT IN ROW (11) EXCLUDES  
**12** CERTAIN SHARES\*

..  
 PERCENT OF CLASS REPRESENTED  
**13** BY AMOUNT IN ROW (11)

8.54%  
 TYPE OF REPORTING PERSON\*  
**14**

IN



CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

1

Joshua Landes  
CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (See  
Instructions)

2

(a) ..

(b) x  
SEC USE ONLY

3

SOURCE OF FUNDS\*

4

N/A  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

5

..  
CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

United States

NUMBER OF 7 SOLE VOTING POWER

**SHARES**

**BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH** 0 (See Item 5)  
SHARED VOTING POWER  
8  
2,101,011 (See Item 5)  
SOLE DISPOSITIVE POWER  
9  
0 (See Item 5)  
10 SHARED DISPOSITIVE POWER

2,101,011 (See Item 5)  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
11

2,101,011 (See Item 5)  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*  
12

..  
PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)  
13

8.18 %  
TYPE OF REPORTING PERSON\*  
14

IN

CUSIP No. 514766104

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This Amendment No. 1 amends the Statements of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission on June 14, 2012 (the "Schedule 13D") by the Wynnefield Reporting Persons (as defined in the Schedule 13D) with respect to shares of common stock, \$0.001 par value per share (the "Common Stock") of Landec Corporation, a Delaware corporation with its principal executive offices at 3603 Haven Avenue, Menlo Park, California 94025. Unless specifically amended hereby, the disclosures set forth in the Schedule 13D shall remain unchanged. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Schedule 13D.

CUSIP No. 514766104

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**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 is hereby amended and restated as follows:

The securities reported in this Schedule 13D as directly beneficially owned by the Wynnefield Reporting Persons were acquired with funds of approximately \$14,076,661 (including brokerage commissions). All such funds were provided from the working capital or personal funds of the Wynnefield Reporting Persons who directly beneficially own such securities.

**Item 5. Interest in Securities of the Issuer.**

Item 5 is hereby amended and restated as follows:

(a), (b) and (c) As of September 25, 2012, the Wynnefield Reporting Persons beneficially owned in the aggregate 2,193,271 shares of Common Stock, constituting approximately 8.54% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 25,678,434 shares of Common Stock outstanding as of July 20, 2012, as set forth in the Issuer's most recent report on Form 10-K for the year ended May 27, 2012, filed with the Commission on March 28, 2012).

The following table sets forth certain information with respect to Common Stock directly beneficially owned by the Wynnefield Reporting Persons listed below:

Name	Number of Common Stock	Percentage of Outstanding Common Stock
Partners	653,502	2.54%
Partners I	944,721	3.68%
Offshore	502,788	1.96%
Plan	92,260	.36%

WCM is the sole general partner of Partners and Partners I and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Partners and Partners I beneficially own. WCM, as the sole general partner of Partners and Partners I, has the sole power to direct the voting and disposition of the Common Stock that Partners and Partners I beneficially own. Messrs. Obus and Landes are the co-managing members of WCM and, accordingly, each of Messrs. Obus and Landes may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCM may be deemed to beneficially own. Each of Messrs. Obus and Landes, as co-managing members of WCM, share the power to direct the voting and disposition of the shares of Common Stock that WCM may be deemed to beneficially own.

WCI is the sole investment manager of Offshore and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Offshore beneficially owns. WCI, as the sole investment manager of Offshore, has the sole power to direct the voting and disposition of the Common Stock that Offshore beneficially owns. Each of Messrs. Obus and Landes are executive officers of WCI and, accordingly, each may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCI may be deemed to beneficially own. Each of Messrs. Obus and Landes, as an executive officer of WCI, share the power to direct the voting and disposition of the shares of Common Stock that WCI may be deemed to beneficially own.

CUSIP No. 514766104

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The Plan is an employee profit sharing plan. Mr. Obus is the portfolio manager of the Plan and has the sole authority to direct the voting and the disposition of the shares of Common Stock that the Plan beneficially owns. Accordingly, Mr. Obus may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the shares of Common Stock that the Plan may be deemed to beneficially own.

Beneficial ownership of the Common Stock shown on the cover pages of and set forth elsewhere in this Schedule 13D for each member of the Wynnefield Reporting Persons assumes that they have not formed a group for purposes of Section 13(d)(3) under the Exchange Act, and Rule 13d-5(b)(1) promulgated thereunder. If the members of the Wynnefield Reporting Persons were deemed to have formed a group for purposes of Section 13(d)(3) and Rule 13d-5(b)(1), the group would be deemed to own beneficially (and may be deemed to have shared voting and dispositive power over) 2,193,271 shares of Common Stock, constituting approximately 8.54% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 25,678,434 shares of Common Stock outstanding as of July 20, 2012, as set forth in Issuer's most recent report on Form 10-K for the quarter ended May 27, 2012, filed with the Commission on August 8, 2012).

The filing of this Schedule 13D and any future amendment by the Wynnefield Reporting Persons, and the inclusion of information herein and therein with respect to WCM, WCI and Messrs. Obus and Landes, shall not be considered an admission that any of such persons, for the purpose of Section 16(b) of the Exchange Act, are the beneficial owners of any shares in which such persons do not have a pecuniary interest. Each of WCM, WCI and Messrs. Obus and Landes disclaims any beneficial ownership of the shares covered by this Schedule 13D.

The Wynnefield Reporting Persons have sold shares of Common Stock during the last 60 days as follows:

<b>Name</b>	<b>Date</b>	<b>Number of Shares</b>	<b>Price Per Share</b>
Wynnefield Partners I	September 18, 2012	1,212	\$11.35
Wynnefield Partners	September 18, 2012	821	\$11.35
Wynnefield Offshore	September 18, 2012	667	\$11.35
Wynnefield Partners I	September 19, 2012	111,038	\$11.10
Wynnefield Partners	September 19, 2012	75,179	\$11.10
Wynnefield Offshore	September 19, 2012	61,083	\$11.10
Plan	September 21, 2012	25,000	\$11.45
Wynnefield Partners I	September 25, 2012	44,900	\$11.45

Wynnefield Partners	September 25, 2012	30,400	\$11.45
Wynnefield Offshore	September 25, 2012	24,700	\$11.45

(d) and (e). Not Applicable

CUSIP No. 514766104

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**SIGNATURE**

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: October 2, 2012  
WYNNEFIELD PARTNERS SMALL CAP  
VALUE, L.P., I

By: Wynnefield Capital Management, LLC,  
its General Partner

By: /s/ Nelson Obus  
Nelson Obus, Co-Managing Member  
WYNNEFIELD PARTNERS SMALL CAP  
VALUE, L.P.

By: Wynnefield Capital Management, LLC,  
its General Partner

By: /s/ Nelson Obus  
Nelson Obus, Co-Managing Member  
WYNNEFIELD SMALL CAP VALUE  
OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.,  
its Investment Manager

By: /s/ Nelson Obus  
Nelson Obus, President  
WYNNEFIELD CAPITAL  
MANAGEMENT, LLC

By: /s/ Nelson Obus  
Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus  
Nelson Obus, President

WYNNEFIELD CAPITAL, INC. PROFIT  
SHARING PLAN



By: /s/ Nelson Obus  
Nelson Obus, Portfolio Manager

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/s/ Nelson  
Obus  
Nelson  
Obus,  
Individually

/s/ Joshua  
Landes  
Joshua  
Landes,  
Individually