

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 19, 2017

LANDEC CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-27446
(Commission file number)

94-3025618
(IRS Employer Identification No.)

3603 Haven Avenue, Menlo Park, California
(Address of principal executive offices)

94025
(Zip Code)

(650) 306-1650
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) (i) On October 19, 2017, the stockholders of Landec Corporation (the “Company”) approved an amendment to the Company’s 2013 Stock Incentive Plan (the “Amended Plan”) that increases the number of shares of common stock available for issuance by 1,000,000 shares. Upon such approval, the Amended Plan became effective. Employees (including officers), consultants and directors of the Company and its subsidiaries and affiliates are eligible to participate in the Amended Plan. The Amended Plan provides for the grant of stock options (both nonstatutory and incentive stock options), stock grants, stock units and stock appreciation rights. Awards under the Amended Plan will be evidenced by an agreement with the Amended Plan participant. A total of three million (3,000,000) shares of the common stock are available for awards under the Amended Plan. As of October 19, 2017, 1,956,849 shares of the original 2,000,000 shares had been issued pursuant to previous awards granted under the 2013 Stock Incentive Plan. The Board of Directors may amend the Amended Plan at any time and for any reason, provided that any such amendment will be subject to stockholder approval to the extent required by applicable laws, regulations or rules. The Board of Directors may terminate the Amended Plan at any time for any reason. The term of the Amended Plan is seven years and expires on October 10, 2020.

The foregoing description of the Amended Plan is only a summary and is qualified in its entirety by reference to the Amended Plan.

(ii) On October 19, 2017, the Board of Directors approved the grant of the number of restricted stock units and stock options to the employees listed below. The restricted stock units will vest on the third anniversary of the grant date and the stock options will vest monthly over the 36 months following the grant date.

| | RSUs | Options |
|--|-------------|----------------|
| Molly Hemmeter, President and Chief Executive Officer of the Company | 45,000 | 15,000 |
| Gregory Skinner, Chief Financial Officer of the Company | 21,000 | 7,000 |
| Ronald Midyett, Chief Operating Officer of the Company | 15,000 | 5,000 |
| Steven Bitler, Vice President of Corporate Technology | 7,500 | 2,500 |

Item 5.07 Submission of Matters to a Vote of Security Holders.

On October 19, 2017, the Company held its Annual Meeting of Stockholders. The five proposals presented to stockholders were the election of five Class 2 directors, the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending May 27, 2018, the approval of the amendment to the 2013 Stock Incentive Plan, the approval of a non-binding advisory vote on executive compensation and an advisory vote on the frequency of the non-binding advisory vote on executive compensation.

1. The voting results for the election of directors were as follows:

| Director | Votes For | Votes Withheld | Broker Non-Votes |
|------------------------|------------------|-----------------------|-------------------------|
| Albert D. Bolles, Ph.D | 23,291,434 | 342,803 | 2,529,889 |
| Deborah Carosella | 23,419,098 | 215,139 | 2,529,889 |
| Tonia Pankopf | 23,415,234 | 219,003 | 2,529,889 |
| Robert Tobin | 23,221,093 | 413,144 | 2,529,889 |
| Molly A. Hemmeter | 23,270,712 | 363,525 | 2,529,889 |

2. Stockholders ratified the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending May 28, 2017, with votes as follows: 25,910,579 votes for approval and 245,614 votes against approval, with 7,933 shares abstaining.

3. Stockholders approved the amendment to the 2013 Stock Incentive Plan.

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker-Non-Votes</u> |
|------------|----------------|----------------|-------------------------|
| 20,646,336 | 2,968,251 | 19,650 | 2,529,889 |

4. Stockholders approved the compensation paid to the Company's named executive officers (in the form of a non-binding, advisory vote), with votes as follows:

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker-Non-Votes</u> |
|------------|----------------|----------------|-------------------------|
| 22,499,066 | 933,533 | 201,638 | 2,529,889 |

5. On an advisory basis, stockholders indicated their preference for the non-binding advisory vote on executive compensation to be held annually.

| <u>One Year</u> | <u>Two Years</u> | <u>Three Years</u> | <u>Abstain</u> | <u>Broker-Non-Votes</u> |
|-----------------|------------------|--------------------|----------------|-------------------------|
| 19,679,457 | 28,595 | 3,729,970 | 196,215 | 2,529,889 |

Based on these results, and consistent with the Board of Directors' recommendation, the Company has determined that it will hold an advisory vote on executive compensation on an annual basis until the next required vote on the frequency of such advisory votes, or until the Board of Directors otherwise determines that a different frequency for such votes is in the best interests of the Company's stockholders.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished as part of this report:

| <u>Exhibit No.</u> | <u>Description</u> |
|------------------------|--|
| 99.1 | First Amendment to the 2013 Stock Incentive Plan |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 20, 2017

LANDEC CORPORATION

By: /s/ Gregory S. Skinner
Gregory S. Skinner
Vice President of Finance and
Administration and Chief Financial Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|----------------|-------------|
|----------------|-------------|

| | |
|------|--|
| 99.1 | First Amendment to the 2013 Stock Incentive Plan |
|------|--|

FIRST AMENDMENT
to the
LANDEC CORPORATION
2013 STOCK INCENTIVE PLAN

WHEREAS, Landec Corporation (the “Corporation”) adopted the Landec Corporation 2013 Stock Incentive Plan (the “Plan”), effective October 10, 2013 (the “Effective Date”); and

WHEREAS, the Board of Directors has determined that it is in the best interests of the Corporation and its stockholders to amend the Plan to increase the number of shares of common stock available for issuance under the Plan by 1,000,000 shares from 2,000,000 to 3,000,000, subject to stockholder approval.

NOW THEREFORE, the Plan is hereby amended as follows:

1. Section 5.1 of the Plan is hereby deleted in its entirety and replaced with the following:

“5.1 Basic Limitation. The stock issuable under the Plan shall be authorized but unissued Shares. The aggregate number of Shares reserved for Awards under the Plan shall not exceed 3,000,000 Shares, subject to adjustment pursuant to Section 10. For sake of clarity, all Shares issued and issuable pursuant to any Awards granted under the Plan on or after the Effective Date shall count against the 3,000,000 Share limit. The aggregate maximum number of Shares that may be issued in connection with ISOs shall be 3,000,000 Shares.”

2. This Amendment shall become effective upon stockholder approval. Except as amended herein, the terms of the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this First Amendment to the Landec Corporation 2013 Stock Incentive Plan on August 23, 2017, to become effective upon stockholder approval of this Amendment.

LANDEC CORPORATION

By: /s/ Molly A. Hemmeter
Name: Molly A. Hemmeter
Title: President and Chief Executive Officer