SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | | | | |
| Estimated average burden | | | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | | |

| 1. Name and Address of Reporting Person [*] JONES KENNETH E | | | 2. Issuer Name and Ticker or Trading Symbol <u>LANDEC CORP \CA\</u> [LNDC] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner |
|--|---------|-------|--|--|
| (Last) (First) (Middle) C/O GLOBE WIRELESS 550 PILGRIM DRIVE, STE. F | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2004 | Officer (give title Other (specify below) below) |
| | | F | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| | | 94404 | | X 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) | Code (| | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|--------|---|---|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

 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. Transa Code (8) | | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|-------|-----|--|--------------------|---|----------------------------------|---|--|--|---|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Series B Preferred Stock | \$35 | 02/02/2004 | | J ⁽¹⁾ | | 3,348 | | (4) | (5) | Common Stock | 33,480 ⁽²⁾ | \$35 | 170,729 | I | By Trust - Seahawk Ranch Irrevocable Trust ⁽³⁾ |

Explanation of Responses:

1. The 3,348 shares of Series B Preferred Stock represent a stock dividend issued to Seahawk Ranch Irrevocable Trust (the "Seahawk Trust"). The Seahawk Trust is the sole shareholder of shares of Series B Preferred Stock.

2. Shares of Series B Prefererd Stock convert on a 10 to 1 basis into Common Stock.

3. Mr. Jones is a Trustee of the Seahawk Trust.

4. All Shares

5. Not applicable

<u>George Scott Skinner by power</u> 02/02/2004 of attorney

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.