

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

LANDEC CORP \CA\
Form SC 13G
January 19, 2006

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G

Landec Corporation

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

514766104

(CUSIP Number of Class of Securities)

January 12, 2006

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- RULE 13d-1(b)
 RULE 13d-1(c)
 RULE 13d-1(d)

CUSIP No. 514766104

Page 2 of 9 Pages

1. NAME OF REPORTING PERSONS
Wynnefield Partners Small Cap Value, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
13-3688497

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 402,975 Shares

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 402,975 Shares

PERSON 8. SHARED DISPOSITIVE POWER
WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
402,975 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
1.6%

12. TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 514766104

Page 3 of 9 Pages

1. NAME OF REPORTING PERSONS
Wynnefield Partners Small Cap Value, L.P. I
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
13-3953291

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 510,375 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 510,375 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

510,375 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.1%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 514766104

Page 4 of 9 Pages

1. NAME OF REPORTING PERSONS

Wynnefield Small Cap Value Offshore Fund, Ltd.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
(No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5. SOLE VOTING POWER

SHARES 486,650 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 486,650 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

486,650 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.0%

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 514766104

Page 5 of 9 Pages

1. NAME OF REPORTING PERSONS
Wynnefield Capital Management, LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
13-4018186

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5. SOLE VOTING POWER

SHARES 913,350 Shares(1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 913,350 Shares(1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

913,350 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.7%(1)

12. TYPE OF REPORTING PERSON*

OO (Limited Liability Company)

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P. I.

CUSIP No. 514766104

Page 6 of 9 Pages

1. NAME OF REPORTING PERSONS

Wynnefield Capital, Inc.

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
(No IRS Identification No.)

-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
- (a)
- (b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

| | | |
|-----------|----|-------------------|
| NUMBER OF | 5. | SOLE VOTING POWER |
| SHARES | | 486,650 Shares(1) |

| | | |
|--------------|----|---------------------|
| BENEFICIALLY | 6. | SHARED VOTING POWER |
|--------------|----|---------------------|

OWNED BY

| | | |
|------|----|------------------------|
| EACH | 7. | SOLE DISPOSITIVE POWER |
|------|----|------------------------|

REPORTING

486,650 Shares(1)

| | | |
|--------|----|--------------------------|
| PERSON | 8. | SHARED DISPOSITIVE POWER |
|--------|----|--------------------------|

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

486,650 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.0%(1)

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd.

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

ITEM 1(a). Name of Issuer:
Landec Corporation

ITEM 1(b). Address of Issuer's Principal Executive Offices:

3603 Haven Ave., Menlo Park, CA 94025

ITEM 2(a). Names of Persons Filing:

Wynnefield Partners Small Cap Value, L.P. ("Partners")

Wynnefield Partners Small Cap Value, L.P. I ("Partners I")

Wynnefield Small Cap Value Offshore Fund, Ltd. ("Fund")

Wynnefield Capital Management, LLC ("WCM")

Wynnefield Capital, Inc. ("WCI")

ITEM 2(b). Address of Principal Business Office Or, If None, Residence:

450 Seventh Avenue, Suite 509, New York, New York 10123

ITEM 2(c). Citizenship:

Partners and Partners I are Delaware Limited Partnerships

Fund and WCI are Cayman Islands Companies

WCM is a New York Limited Liability Company

ITEM 2(d). Title of Class of Securities:

Common Stock, \$0.001 par value

ITEM 2(e). CUSIP Number: 514766104

ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is:

None of the reporting persons is an entity specified in Rule 13d-1(b)(1)(ii).

Page 7 of 9 Pages

ITEM 4. Ownership:

(a) Amount beneficially owned by all reporting persons: 1,400,000 Shares

(b) Percent of class: 5.6 % of Common Stock

(c) Number of shares as to which the reporting persons have:

(i) sole power to vote or to direct the vote:

1,400,000 Shares

(ii) shared power to vote or to direct the vote

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

- (iii) sole power to dispose or to direct the disposition:
1,400,000 Shares
- (iv) shared power to dispose or to direct the disposition

ITEM 5. Ownership of five percent or less of a class.

Not applicable.

ITEM 6. Ownership of more than five percent on behalf of another person.

Not applicable.

ITEM 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company.

Not applicable.

ITEM 8. Identification and classification of members of the group.

None of the reporting persons who have filed this schedule is a person, as defined in Rule 13d-1(b)(1)(ii), promulgated pursuant to the Securities Exchange Act of 1934.

ITEM 9. Notice of dissolution of group.

Not applicable.

Page 8 of 9 Pages

ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

Dated: January 19, 2006

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

Edgar Filing: LANDEC CORP \CA\ - Form SC 13G

By: Wynnefield Capital, Inc.

By: /s/ Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President

Page 9 of 9 Pages