

LANDEC CORP \CA\  
Form SC 13G  
February 21, 2002

QuickLinks -- Click here to rapidly navigate through this document

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No.        )\***

**Landec Corporation**

---

(Name of Issuer)

**Common Stock**

---

(Title of Class of Securities)

**514766 10 4**

---

(CUSIP Number)

**December 31, 2001**

---

(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)

/x/ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No. 514766 10 4

---

(1) Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

**FREDERICK FRANK**

---

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

- (2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) // (b) //

---

(3) Sec Use Only

---

(4) Citizenship or Place of Organization

**U.S. CITIZEN**

---

Number of Shares Beneficially Owned by Each Reporting Person With: (5) Sole Voting Power

**1,706,670<sup>(1)</sup>**

---

(6) Shared Voting Power

**0**

---

(7) Sole Dispositive Power

**1,706,670<sup>(1)</sup>**

---

(8) Shared Dispositive Power

**0**

---

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

**1,706,670<sup>(1)</sup>**

---

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) //

---

(11) Percent of Class Represented by Amount in Row (9)

**APPROXIMATELY 9.3%<sup>(2)</sup>**

---

(12) Type of Reporting Person (See Instructions)

**IN**

---

(1) Based upon Mr. Frank's right to convert at any time (i) 50,000 shares of Series A-1 Preferred Stock and 116,667 shares of Series A-2 Preferred Stock, on a 10 for 1 basis, into 1,666,670 Common Stock, and (ii) options to purchase 40,000 shares of Common Stock.

(2) Based upon (i) 16,586,110 shares of Common Stock outstanding plus (ii) 1,666,670 shares of Common Stock issuable upon conversion of 50,000 shares of Series A-1 Preferred Stock and 116,667 shares of Series A-2 Preferred Stock held by Mr. Frank that were convertible as of November 19, 1999 plus (iii) 40,000 shares of Common Stock issuable upon conversion of stock options exercisable on or before March 1, 2002.

**ITEM 1.**

- (a) Name of Issuer

Landec Corporation

---

- (b) Address of Issuer's Principal Executive Offices

3603 Haven Avenue, Menlo Park, CA 94025

---

**ITEM 2.**

- (a) Name of Person Filing

FREDERICK FRANK

---

- (b) Address of Principal Business Office or, if none, Residence

Lehman Brothers, 745 7th Avenue, New York, NY 10019

---

- (c) Citizenship

U.S. Citizen

---

- (d) Title of Class of Securities

Common Stock

---

- (e) CUSIP Number

514766104

---

**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), 13d-2(b) OR 13d-2(c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) // Broker or dealer registered under Section 15 of the Exchange Act.
- (b) // Bank as defined in section 3(a)(6) of the Exchange Act.
- (c) // Insurance company as defined in section 3(a)(19) of the Exchange Act.
- (d) // Investment company registered under section 8 of the Investment Company Act of 1940.
- (e) // An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) // An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) // A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) // A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) // A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.
- (j) // Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
-

**ITEM 4. OWNERSHIP**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

1,706,670 shares of Common Stock

---

(b) Percent of class:

Approximately 9.3%

---

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

1,706,670

---

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

0

---

(iii) Sole power to dispose or to direct the disposition of

1,706,670

---

(iv) Shared power to dispose or to direct the disposition of

0

---

**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**

Not Applicable

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP**

Not Applicable

---

**ITEM 10. CERTIFICATION**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 with or as a participant in any transaction having that purpose or effect.

---

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2002

/s/ Frederick Frank

---

FREDERICK FRANK

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

**Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 (b) for other parties to whom copies are to be sent.**

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations. (See 18 U.S.C. 1001).**

---

QuickLinks

SIGNATURE