

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Landec Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

514766100

(CUSIP Number)

Check the following box if a fee is being paid with the statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13D-7.)

* 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 the disclosures provided in a prior cover page.

The information required in 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 (the "Act") 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.)

SEC 1745 (2/95)

 1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Chase Venture Capital Associates, L.P.
 (f/k/a/ Chemical Venture Capital Associates, A California
 Limited Partnership) 13-337-6808

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) |
(b)

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	
			1,306,817

	6	SHARED VOTING POWER	
			11,956

	7	SOLE DISPOSITIVE POWER	
			1,306,817

	8	SHARED DISPOSITIVE POWER	
			11,956

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,318,773

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

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.3%

 12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Issuer: Landec Corporation

CUSIP Number: 514766100

Item 1.

- (a) Name of Issuer:
Landec Corporation
- (b) Address of Issuer's Principal Executive Offices:
3603 Haven Avenue
Menlo Park, California 94025

Item 2.

- (a) Name of Person Filing:
Chase Venture Capital Associates, L.P. (f/k/a
Chemical Venture Capital Associates, A California
Limited Partnership)

Supplemental information relating to the ownership
and control of the person filing this statement is
included in Exhibit 2(a) attached hereto.
- (b) Address of Principal Business Office or, if none,
Residence:

380 Madison Avenue, 12th Floor
New York, New York 10017
- (c) Citizenship:
See Row 4 on cover page.
- (d) Title of Class of Securities (of Issuer):
Common Stock
- (e) CUSIP Number:
See top of cover page.

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b),
check whether the person filing is a:

Not applicable.

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Item 4. Ownership

(a) Amount Beneficially Owned:

1,318,773.

This amount includes the following shares issuable upon the exercise by Mitchell Blutt, M.D., a director of the Issuer, of options granted to him by the Issuer: (i) 3,478 shares issuable pursuant to options which became exercisable at a rate of 1/48 monthly from December 14, 1993 so long as Dr. Blutt remains a director of the Issuer, (ii) 3,478 shares issuable pursuant to options which became exercisable at a rate of 1/4 at May 25, 1996 and 1/48 per month thereafter so long as Dr. Blutt remains a director of the Issuer, and (iii) 5,000 shares issuable pursuant to options which became exercisable at a rate of 1/4 at January 26, 1997 and 1/48 per month thereafter as long as Dr. Blutt remains a director of the Issuer. Dr. Blutt is obligated to exercise each of the foregoing options upon the request of the Reporting Person and is obligated to transfer to the Reporting Person all shares issued upon the exercise of any of the foregoing options.

(b) Percent of Class:

12.3%

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

(i)	1,306,817
(ii)	11,956
(iii)	1,306,817
(iv)	11,956

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.

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Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

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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.

Date: February 14, 1997

CHASE VENTURE CAPITAL ASSOCIATES, L.P.

By: CHASE CAPITAL PARTNERS,
its General Partner

By: /s/ Jeffrey C. Walker

Jeffrey C. Walker
A General Partner

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EXHIBIT 2(a)

This statement is being filed by Chase Venture Capital Associates, L.P. (f/k/a Chemical Venture Capital Associates, A California Limited Partnership) (hereinafter referred to as "CVCA"), whose principal business office is located at 380 Madison Avenue, 12th Floor, New York, New York 10017. The general partner of CVCA is Chase Capital Partners (f/k/a Chemical Venture Partners), a New York general partnership ("CCP"), whose principal business office is located at the same address as CVCA.

Set forth below are the names of each general partner of CCP who is a natural person. Each such general partner is a U.S. citizen, whose principal occupation is general partner of CCP and whose principal business office address (except for Messrs. Ferguson and Soghikian) is c/o Chase Capital Partners, 380 Madison Avenue, 12th Floor, New York, New York 10017.

John R. Baron
Mitchell J. Blutt, M.D.
Arnold L. Chavkin
David L. Ferguson
Michael R. Hannon
Donald J. Hofmann
Stephen P. Murray
Brian J. Richmand
Shahan D. Soghikian
Jeffrey C. Walker
Damion E. Wicker, M.D.

Mr. Ferguson's principal business office address is c/o Chase Capital Partners, 840 Apollo Street, Suite 223, El Segundo, California 90245. Mr. Soghikian's principal business office address is c/o Chase Capital Partners, 125 London Wall, London EC2Y5AJ, England.

Jeffrey C. Walker is the managing general partner of CCP. The remaining general partners of CCP are Chemical Capital Corporation, a New York corporation ("Chemical Capital"), CCP Principals, L.P. (f/k/a CVP Principals, L.P.), a Delaware limited partnership ("Principals") and CCP European Principals, L.P., a Delaware limited partnership ("European Principals"), each of whose principal business office is located at the same address as CVCA. Chemical Capital is a wholly owned subsidiary of The Chase Manhattan Corporation (f/k/a Chemical Banking Corporation), a Delaware corporation, whose principal business office is located at the same address as CVCA. The general partner of each of Principals and European Principals is Chemical Capital. Set forth in Schedule A hereto and incorporated herein by reference are the names, business addresses and principal occupations or employments of each executive officer and director of Chemical Capital, each of whom is a U.S. citizen.

The Chase Manhattan Corporation ("Chase") is a Delaware corporation engaged (primarily through subsidiaries) in the commercial banking business with its principal office located at 270 Park Avenue, New York, New York 10017. Set forth in Schedule B hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of Chase, each of whom is a U.S. Citizen.

SCHEDULE 13G

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SCHEDULE A

CHEMICAL CAPITAL CORPORATION

Executive Officers

President	Jeffrey C. Walker**
Executive Vice President	Mitchell J. Blutt, M.D.**
Vice President & Secretary	Gregory Meridith*
Vice President & Treasurer	Donna L. Carter**
Assistant Secretary	Robert C. Carroll*

Directors

William B. Harrison, Jr.*
Jeffrey C. Walker**

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*Principal occupation is employee and/or officer of Chase. Business address is
c/o The Chase Manhattan Corporation, 270 Park Avenue, New York, New York 10017.

**Principal occupation is employee of Chase and/or general partner of CCP.
Business address is c/o Chase Capital Partners, 380 Madison Avenue, 12th Floor,
New York, NY 10017.

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SCHEDULE B

THE CHASE MANHATTAN CORPORATION

Executive Officers*

Walter V. Shipley, Chairman and CEO
Edward D. Miller, Senior Vice Chairman
Thomas G. Labrecque, President and COO
William B. Harrison, Jr., Vice Chairman

Directors**

Name	Principal Occupation or Employment; Business or Residence Address
Frank A. Bennack, Jr.	President and Chief Executive Officer The Hearst Corporation 959 Eighth Avenue New York, NY 10019
Susan V. Berresford	President The Ford Foundation 320 East 43rd Street New York, NY 10017
M. Anthony Burns	Chairman, President and CEO Ryder System, Inc. 3600 N.W. 52nd Avenue Miami, FL 33166
H. Laurance Fuller	Chairman of the Board and Chief Executive Officer Amoco Corporation 200 East Randolph Drive Chicago, IL 60601

*Principal occupation is executive officer and/or employee of Chase. Business address is c/o The Chase Manhattan Bank, 270 Park Avenue, New York, New York 10017. Each executive officer of Chase is a U.S. citizen.

**Each of the persons named below is a citizen of the United States of America.

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Name	Principal Occupation or Employment; Business or Residence Address
Melvin R. Goodes	Chairman of the Board and Chief Executive Officer Warner-Lambert Company 201 Tabor Road Morris Plains, NJ 07950
William H. Gray, III	President and Chief Executive Officer United Negro College Fund, Inc. 8260 Willow Oaks Corporate Drive P.O. Box 10444 Fairfax, VA 22031
George V. Grune	Retired Chairman and Chief Executive Officer the Reader's Digest Association, Inc. Chairman of the Board The DeWitt Wallace-Reader's Digest Fund Lila Wallace-Reader's Digest Fund 2 Park Avenue, 23rd Floor New York, NY 10016
William B. Harrison, Jr.	Vice Chairman of the Board The Chase Manhattan Corporation 270 Park Avenue, 8th Floor New York, NY 10017-2070
Harold S. Hook	Chairman of the Board American General Corporation 2929 Allen Parkway Houston, TX 77019
Helene L. Kaplan	Of Counsel Skadden, Arps, Slate, Meagher & Flom 919 Third Avenue - Room 29-72 New York, NY 10022
Thomas G. Labrecque	President and Chief Operating Officer The Chase Manhattan Corporation 270 Park Avenue, 8th Floor New York, NY 10017-2070

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Name	Principal Occupation or Employment; Business or Residence Address
J. Bruce Llewellyn	Chairman of the Board The Philadelphia Coca-Cola Bottling Company, The Coca-Cola Bottling Company of Wilmington, Inc. and Queen City Broadcasting, Inc. The Philadelphia Coca-Cola Bottling Company 30 Rockefeller Plaza, 29th Floor New York, NY 10112
Edward D. Miller	Senior Vice Chairman of the Board The Chase Manhattan Corporation 270 Park Avenue, 8th Floor New York, NY 10017-2070
Edmund T. Pratt, Jr.	Chairman Emeritus Pfizer Inc. Astors Lane Port Washington, NY 11050
Henry B. Schacht	Chairman of the Board and Chief Executive Officer Lucent Technologies, Inc. 600 Mountain Avenue - Room 6A511 Murray Hill, NJ 07974
Walter V. Shipley	Chairman of the Board and Chief Executive Officer The Chase Manhattan Corporation 270 Park Avenue, 8th Floor New York, NY 10017-2070
Andrew C. Sigler	Retired Chairman of the Board and Chief Executive Officer Champion International Corporation 1 Champion Plaza Stamford, CT 06921
John R. Stafford	Chairman, President and Chief Executive Officer American Home Products Corporation Five Giralda Farms Madison, NJ 07940

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Name

Principal Occupation or Employment;
Business or Residence Address

Marina v.N. Whitman
Professor of Business Administration
and Public Policy
The University of Michigan
School of Public Policy
411 Lorch Hall, 611 Tappan Street
Ann Arbor, MI 48109-1220