

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

(d) On January 20, 2022 the Board of Directors (the “Board”) of Landec Corporation (the “Company”) increased the size of the Board to 11 members and elected Ray Diradoorian to serve as a member of the Board, Class 2 Director and member of the Lifecore Focus Committee. Mr. Diradoorian has not had any direct or indirect material interest in any transaction since the beginning of the Company’s last fiscal year, or in any currently proposed transaction, in which the Company was or is to be a participant and the amount involved exceeds \$120,000. In his capacity as a director, Mr. Diradoorian will receive compensation that is consistent with the compensation received by the other members of the Board, including (i) an annual cash retainer of \$50,000 for Board service (and an additional amount based on service on any Board committee(s)) paid monthly in advance and (ii) an annual restricted stock unit (“RSU”) award of \$90,000 (\$30,000 of which was granted as an initial pro-rated grant concurrently with Mr. Diradoorian’s appointment to the Board). A description of the compensation payable to members of the Board is set forth under the heading “Compensation of Directors” in the Company’s Definitive Proxy Statement filed with the United States Securities and Exchange Commission on August 27, 2021 and is incorporated herein by reference.

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: January 24, 2022

LANDEC CORPORATION

By: /s/ John D. Morberg
John D. Morberg
Chief Financial Officer