

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
under  
THE SECURITIES ACT OF 1933

LANDEC CORPORATION  
(Exact name of Registrant as specified in its charter)

California 94-3025618  
(State of incorporation) (I.R.S. Employer Identification No.)

3603 Haven Avenue  
Menlo Park, CA 94025-1010  
(Address of principal executive offices)

1995 Employee Stock Purchase Plan  
1988 Incentive Stock Option Plan  
1995 Directors' Stock Option Plan  
(Full title of the Plans)

Gary T. Steele  
President & Chief Executive Officer  
LANDEC CORPORATION  
3603 Haven Avenue  
Menlo Park, CA 94025-1010  
(415) 306-1650  
(Name, address and telephone number, including area code, of agent for service)

Copy to:

Tae Hea Nahm  
John V. Bautista  
Venture Law Group  
2800 Sand Hill Road  
Menlo Park, California 94025  
(415) 854-4488

Page 1 of 14 Pages  
Exhibit Index on Page 8  
(Calculation of Registration Fee on following page)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
1995 Employee Stock Purchase Plan Common Stock,.....	300,000 Shares	\$17.2125(2)	\$ 5,163,750.00	\$1,780.60

1988 Stock Option Plan				
Common Stock Issuable upon Exercise of Outstanding Options.....	1,193,236 Shares	\$ 1.25 (3)	\$ 1,491,545.00	\$ 514.33
Common Stock Reserved for Grant of Additional Options.....	302,989 Shares	\$20.25 (4)	\$ 6,135,527.25	\$2,115.70
1995 Directors' Stock Option Plan				
Common Stock Issuable upon Exercise of Outstanding Options.....	40,000 Shares	\$14.17 (3)	\$ 566,800.00	\$ 195.45
Common Stock Reserved for Grant of Additional Options.....	160,000 Shares	\$20.25 (4)	\$ 3,240,000.00	\$1,117.24
TOTAL	1,996,225 Shares	\$ 8.31	\$16,597,622.25	\$5,723.32
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<FN>

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- (1) This Registration Statement shall also cover any additional shares of Common Stock which become issuable under any of the Plans being registered pursuant to this Registration Statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of Common Stock.
- (2) Estimated in accordance with Rule 457(c) under the Securities Act of 1933 as Amended (the "Securities Act") solely for the purpose of calculating the registration fee. The computation is based upon the average of the high and low sale prices of the Common Stock as reported on The Nasdaq National Market on June 12, 1996, multiplied by 85%, which is the percentage of the trading purchase price applicable to purchases under the referenced Plan.
- (3) Computed in accordance with Rule 457(h) under the Securities Act solely for the purpose of calculating the registration fee. Computation based on the weighted average per share exercise price (rounded to nearest cent) of outstanding options under the referenced plan, the shares issuable under which are registered hereby.
- (4) Estimated in accordance with Rule 457(c) under the Securities Act solely for the purpose of calculating the registration fee. The computation with respect to unissued options is based upon the average high and low sale prices of the Common Stock as reported on the Nasdaq National Market on June 12, 1996.

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PART II  
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") are hereby incorporated by reference:

(a) The Registrant's Prospectus filed on February 15, 1996 pursuant to Rule 424(b) of the Securities Act. The Registrant's Prospectus contains audited financial statements for the Registrant's fiscal year ended October 31, 1995.

(b) The Registrant's Quarterly Reports on Form 10-Q for the quarters ended January 31, 1996 and April 30, 1996, filed on March 28, 1996 and June 14, 1996, respectively, pursuant to Section 13 of the Exchange Act.

(c) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A filed with the Commission under Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act") on December 21, 1995, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents.

Item 4. Description of Securities. Not applicable.

Item 5. Interests of Named Experts and Counsel.

Certain legal matters with respect to the legality of the issuance of the Common Stock registered hereby will be passed upon for the Registrant by

Venture Law Group, Menlo Park, California. As of the date of this Registration Statement, certain members of Venture Law Group and investment partnerships of which members of Venture Law Group are partners beneficially own 5,771 shares and an option for 3,478 shares, respectively, of the Registrant's Common Stock in the aggregate.

Item 6. Indemnification of Directors and Officers.

The Registrant's Articles of Incorporation reduces the liability of a director to the corporation or its shareholders for monetary damages for breaches of his or her fiduciary duty of care to the fullest extent permissible under California law. The Bylaws of the Registrant further provide for indemnification of corporate agents to the maximum extent permitted by the California Corporations Code. In addition, the Registrant has entered into Indemnification Agreements with its officers and directors.

Item 7. Exemption from Registration Claimed. Not applicable.

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Item 8. Exhibits.

Exhibit  
Number  
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- 5.1 Opinion of Venture Law Group, a Professional Corporation.
- 23.1 Consent of Venture Law Group, a Professional Corporation.  
(included in Exhibit 5.1).
- 23.2 Consent of Ernst & Young LLP, Independent Auditors.
- 24.1 Powers of Attorney (see p. 6).

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in a successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of

appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

[Signature Pages Follow]

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, LANDEC CORPORATION, a corporation organized and existing under the laws of the State of California, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Menlo Park, State of California, on this June 13, 1996.

LANDEC CORPORATION

By: /s/ Gary T. Steele  
-----  
Gary T. Steele  
President & Chief Executive Officer

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POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Gary T. Steele and Joy T. Fry, jointly and severally, his or her attorneys-in-fact and agents, each with the power of substitution and resubstitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any amendments to this Registration Statement on Form S-8, and to file such amendments, together with exhibits and other documents in connection therewith, with the Securities and Exchange Commission, granting to each attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as he or she might or could do in person, and ratifying and confirming all that the attorneys-in-fact and agents, or his or her substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933 as Amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date ----
/s/ Gary T. Steele ----- Gary T. Steele	President, Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	June 13, 1996
/s/ Joy T. Fry ----- Joy T. Fry	Vice President, Finance and Administration and Chief Financial Officer (Principal Financial and Accounting Officer)	June 13, 1996
/s/ Ray F. Stewart ----- Ray F. Stewart, Ph.D.	Vice President, Technology and Director	June 13, 1996
/s/ Mitchell J. Blutt ----- Mitchell J. Blutt, M.D.	Director	June 13, 1996

/s/ Stephen E. Halprin ----- Stephen E. Halprin	Director	June 13, 1996
/s/ Kirby L. Cramer ----- Kirby L. Cramer	Director	June 13, 1996
/s/ Richard S. Schneider ----- Richard S. Schneider, Ph.D.	Director	June 13, 1996
/s/ Richard Dulude ----- Richard Dulude	Director	June 13, 1996

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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EXHIBITS  
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Registration Statement on Form S-8

LANDEC CORPORATION

June 17, 1996

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EXHIBIT 5.1

OPINION OF COUNSEL

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June 13, 1996

Landec Corporation  
3603 Haven Avenue  
Menlo Park, CA 94025-1010

Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 to be filed by you with the Securities and Exchange Commission on or about June 17, 1996 (the "Registration Statement") in connection with the registration under the Securities Act of 1933, as amended, of a total of 1,996,225 shares of your Common Stock (the "Shares") reserved for issuance under the 1988 Stock Option Plan, the 1995 Employee Stock Purchase Plan and the 1995 Directors' Stock Option Plan (collectively, the "Plans"). As your legal counsel, we have examined the proceedings taken and are familiar with the proceedings proposed to be taken by you in connection with the sale and issuance of the Shares under the Plans.

It is our opinion that, when issued and sold in the manner referred to in the Plans and pursuant to the respective agreement which accompanies each grant under the Plans, the Shares will be legally and validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to the use of our name wherever it appears in the Registration Statement and any amendments to it.

Sincerely,

VENTURE LAW GROUP

/s/ Venture Law Group

THN

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EXHIBIT 23.1  
CONSENT OF COUNSEL  
(See Exhibit 5.1)

EXHIBIT 23.2

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

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CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 1995 Employee Stock Purchase Plan, 1988 Incentive Stock Option Plan and the 1995 Directors' Stock Option Plan of Landec Corporation of our report dated December 1, 1995, except as to Note 10 as to which the date is February 9, 1996, with respect to the consolidated financial statements and schedule of Landec Corporation included in its Registration Statement on Form S-1 (No.33-80733) filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Ernst & Young LLP

Palo Alto, California  
June 14, 1996

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EXHIBIT 24.1

POWERS OF ATTORNEY

(See page 6)