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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2 )\*

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Landec Corporation

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

514766104

-----  
(CUSIP Number)

January 1, 1999

-----  
(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)

\*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 ("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).

SCHEDULE 13G

CUSIP No. 514766100

Page 2 of 10 Pages

(1) NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Chase Venture Capital Associates, L.P.  
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

	(5) SOLE VOTING POWER 1,306,817
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(6) SHARED VOTING POWER 35,434
	(7) SOLE DISPOSITIVE POWER 1,306,817
	(8) SHARED DISPOSITIVE POWER 35,434

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,342,251

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

| |

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
10.5%

(12) TYPE OF REPORTING PERSON\*  
PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

Schedule 13G

Issuer: Landec Corporation

CUSIP No: 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.  
  
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:  
514766100

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4.

Ownership

- (a) Amount Beneficially Owned:  
1,342,251.

This amount includes the following shares issuable upon the exercise by Mitchell Blutt, M.D. and Damion E. Wicker, M.D., directors of the Issuer, of options granted to them 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, (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, (iv) 3,478 shares issuable pursuant to options granted to Dr. Wicker which are exercisable immediately, and (v) 20,000 shares issuable pursuant to options which are exercisable immediately so long as Dr. Wicker remains a director of the Issuer. Drs. Blutt and Wicker are obligated to exercise each of the foregoing options upon the request of the Reporting

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Issuer: Landec Corporation

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Person and are obligated to transfer to the Reporting Person all shares issued upon the exercise of any of the foregoing options.

- (b) Percent of Class:  
10.5% (as of December 31, 1998)
- (c) Number of shares as to which such person has:
  - (i) 1,306,817
  - (ii) 35,434
  - (iii) 1,306,817
  - (iv) 35,434

- 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  
Not applicable.

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Issuer: Landec Corporation

CUSIP No: 514766100

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 10, 1999

CHASE VENTURE CAPITAL ASSOCIATES, L.P.

By: CHASE CAPITAL PARTNERS,  
its General Partner

By: /s/ Jeffrey C. Walker

-----  
Name: Jeffrey C. Walker  
Title: Managing General Partner

EXHIBIT 2(A)

This statement is being filed by Chase Venture Capital Associates, L.P. (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, 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 Mr. Soghikian) is c/o Chase Capital Partners, 380 Madison Avenue, 12th Floor, New York, New York 10017.

John R. Baron  
Christopher C. Behrens  
Mitchell J. Blutt, M.D.  
Arnold L. Chavkin  
I. Robert Greene  
Michael R. Hannon  
Donald J. Hofmann  
Stephen P. Murray  
John M. B. O'Connor  
Brian J. Richmand  
Shahan D. Soghikian  
Jonas Steinman  
Jeffrey C. Walker  
Damion E. Wicker, M.D.

Mr. Soghikian's principal business office address is c/o Chase Capital Partners, 50 California Street, Suite 2940, San Francisco, CA 94111.

Jeffrey C. Walker is the managing general partner of CCP. The remaining general partners of CCP are Chase Capital Corporation, a New York corporation ("Chase Capital"), CCP 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. Chase Capital is a wholly-owned subsidiary of The Chase Manhattan Corporation, a Delaware corporation. The general partner of each of Principals and European Principals is Chase 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 Chase 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

Issuer: Landec Corporation

CUSIP No: 514766100

SCHEDULE A

CHASE CAPITAL CORPORATION

Executive Officers

Chairman & Chief Executive Officer	William B. Harrison, Jr.*
President	Jeffrey C. Walker**
Executive Vice President	Mitchell J. Blutt, M.D.**
Vice President & Secretary	Gregory Meridith*
Vice President	George E. Kelts**
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.

SCHEDULE B

THE CHASE MANHATTAN CORPORATION

Executive officers\*

Walter V. Shipley, Chairman of the Board  
 Thomas G. Labrecque, President  
 William B. Harrison, Jr., Vice Chairman of the Board  
 Donald L. Boudreau, Vice Chairman of the Board  
 Marc Shapiro, Vice Chairman of the Board  
 Joseph G. Sponholz, Vice Chairman of the Board  
 John J. Farrell, Director, Human Resources  
 Frederick W. Hill, Director Corporate Marketing and Communication  
 William H. McDavid, General Counsel

Directors\*\*

Name -----	Principal Occupation or Employment; Business or Residence Address -----
Hans W. Becherer	Chairman of the Board Chief Executive Officer Deere & Company 8601 John Deere Road Moline, IL 61265
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. 82nd Avenue Miami, FL 33166

\* Principal occupation is executive officer and/or employee of The Chase Manhattan Bank. 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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Issuer: Landec Corporation

CUSIP No: 514766100

Name -----	Principal Occupation or Employment; Business or Residence Address -----
H. Laurance Fuller	Chairman of the Board and Chief Executive Officer Amoco Corporation 200 East Randolph Drive Chicago, IL 60601
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 The College Fund/UNCF 8260 Willow Oaks Corporate Drive P.O. Box 10444 Fairfax, VA 22031
George V. Grune	Chairman of the Board 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 Reader's Digest Road Pleasantville, NY 10570
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	Retired 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 The Chase Manhattan Corporation 270 Park Avenue, 8th Floor New York, NY 10017-2070
Henry B. Schacht	Retired Chairman of the Board and Chief Executive Officer Lucent Technologies, Inc. 600 Mountain Avenue - Room 6A511 Murray Hill, NJ 07974

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Issuer: Landec Corporation

CUSIP No: 514766100

Name	Principal Occupation or Employment; Business or Residence Address
----	-----
Walter V. Shipley	Chairman of the Board 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
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