

LANDEC CORP \CA\
Form SC 13G/A
February 11, 2002

OMB APPROVAL

OMB Number: 3235-0145
Expires: August 31, 1999
Estimated average burden
hours per response...14.90

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

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULE 13D-1(b)(c), AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13d-2(b)

(AMENDMENT NO. 5) *

Landec Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

514766104

(CUSIP Number)

January 1, 2002

(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

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

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 ("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).

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

SEC 1745 (3-98)

Page 1 of 12 pages

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

J.P. Morgan Partners (SBIC), LLC (formerly known as Chase Venture Capital Associates, LLC)

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 Delaware

Number of Shares 5. Sole Voting Power 1,378,845 (includes Options for 72,028 shares)

Beneficially Owned -----

by Each Reporting 6. Shared Voting Power

Person With: -----

7. Sole Dispositive Power 1,378,845 (includes Options for 72,028 shares)

8. Shared Dispositive Power

9. Aggregate Amount Beneficially Owned by Each Reporting Person 1,378,845 (includes Options fo

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

11. Percent of Class Represented by Amount in Row (9) 8.3%

12. Type of Reporting Person (See Instructions)

CO

.....
.....
.....
.....
.....
.....

SEC 1745 (3-98)

Page 2 of 12 Pages

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

PRELIMINARY NOTE: The information set forth in Item 2 herein has been adjusted to reflect a change in the name and controlling persons of the Reporting Person and the vesting of Options.

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:

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

J.P. Morgan Partners (SBIC), LLC

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:

1221 Avenue of the Americas
New York, New York 10020

(C) CITIZENSHIP:

Delaware

(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 SS.SS. 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:

1,378,845

This amount includes the following shares issuable upon the exercise by Mitchell Blutt, M.D. and Damion E. Wicker, M.D., former directors of the Issuer, of options granted to them by the Issuer: (i) 3,478 shares issuable pursuant to options which expired on December 15, 1998 (ii) 3,116 shares issuable pursuant to options which expire on May 25, 2005 (iii) 5,000 shares issuable pursuant to options which expire on May 27, 2005 (iv) 5,000 shares issuable pursuant to options granted to Dr. Wicker which expire on January 26, 2006 and (v) 20,000 shares issuable pursuant to options which

SEC 1745 (3-98)

Page 3 of 12 Pages

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

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

expire on February 2, 2007. Drs. Blutt and Wicker are obligated to exercise each of the foregoing options upon the request of the Reporting 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:

8.3% (as of December 31, 2001)

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

- (i) 1,378,845 (includes Options for 72,028 shares).
- (ii) Not applicable.
- (iii) 1,378,845 (includes Options for 72,028 shares).
- (iv) Not applicable.

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.

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

ITEM 10. CERTIFICATION

Not applicable

SEC 1745 (3-98)

Page 4 of 12 Pages

ISSUER: Landec Corporation

SCHEDULE 13G

CUSIP NO.: 514766104

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 11, 2002

J.P. MORGAN PARTNERS (SBIC), LLC

By: /s/ JEFFREY C. WALKER

Name: Jeffrey C. Walker
Title: President

SEC 1745 (3-98)

Page 5 of 12 Pages

ISSUER: Landec Corporation

SCHEDULE 13G

CUSIP NO.: 514766104

EXHIBIT 2(A)

ITEM 2. IDENTITY AND BACKGROUND.

This statement is being filed by J.P. Morgan Partners (SBIC), LLC (formerly known as Chase Venture Capital Associates, LLC), a Delaware limited liability company (hereinafter referred to as "JPMP (SBIC)"), whose principal business office is located at 1221 Avenue of the Americas, New York, New York 10020. JPMP (SBIC) is engaged in the venture capital and leveraged buyout business. Set forth in Schedule A hereto and incorporated herein by reference are the names, business addresses, occupations and employments of each executive officer and director of JPMP (SBIC).

JPMP (SBIC) is a wholly owned subsidiary of J.P. Morgan Partners (BHCA), L.P. (formerly known as Chase Equity Associates, L.P.), a Delaware limited partnership (hereinafter referred to as "JPMP (BHCA)"), whose principal business office is located at the same address as JPMP (SBIC). JPMP (BHCA) is also engaged in the venture capital and leveraged buyout business. The general partner of JPMP (BHCA) is JPMP Master Fund Manager, L.P. (formerly known as Chase Capital Partners, a New York general partnership), a Delaware limited partnership (hereinafter referred to as "JPMP Master Fund"), whose principal business office is located at the same address as JPMP (SBIC), and is also directly or indirectly (through affiliates) engaged in the venture capital and leveraged buyout business. The general partner of JPMP Master Fund is JPMP Capital Corp. (formerly known as Chase Capital Corporation), a New York corporation (hereinafter referred to as "JPMP Capital Corp."), whose principal business office is located at the same address as JPMP (SBIC), and is also engaged in the venture capital and leveraged buyout business. 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 JPMP Capital Corp.

JPMP Capital Corp. is a wholly owned subsidiary of J.P. Morgan Chase & Co. (formerly known as The Chase Manhattan Corporation), a Delaware corporation (hereinafter referred to as "JP Morgan Chase") which is 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 C hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JP Morgan Chase.

SEC 1745 (3-98)

Page 6 of 12 Pages

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

SCHEDULE A

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

J.P. MORGAN PARTNERS (SBIC), LLC

EXECUTIVE OFFICERS (1)

President	Jeffrey C. Walker*
Executive Vice President	Mitchell J. Blutt, M.D.*
Executive Vice President	Arnold L. Chavkin*
Executive Vice President	John M.B. O'Connor*
Managing Director	Dr. Dana Beth Ardi*
Managing Director	John R. Baron*
Managing Director	Christopher C. Behrens*
Managing Director	David S. Britts*
Managing Director	Julie Casella-Esposito*
Managing Director	Jerome Colonna*
Managing Director	Rodney A. Ferguson*
Managing Director	David L. Ferguson*
Managing Director	David Gilbert*
Managing Director	Eric A. Green*
Managing Director	Michael R. Hannon*
Managing Director	Donald J. Hofmann, Jr. *
Managing Director	W. Brett Ingersoll*
Managing Director	Alfredo Irigoin*
Managing Director	Andrew Kahn*
Managing Director	Jonathan R. Lynch*
Managing Director	Thomas G. Mendell*
Managing Director	Stephen P. Murray*
Managing Director	Timothy Purcell*
Managing Director	Faith Rosenfeld*
Managing Director	Robert R. Ruggiero, Jr. *
Managing Director	Susan L. Segal*
Managing Director	Kelly Shackelford*
Managing Director	Shahan D. Soghikian*
Managing Director	Patrick J. Sullivan*
Managing Director	Timothy J. Walsh*
Managing Director	Richard D. Waters, Jr. *
Managing Director	Damion E. Wicker, M.D.*
Managing Director	Eric R. Wilkinson*
Senior Vice President	Marcia Bateson*
Senior Vice President and Assistant Secretary	Mounir Nahas*
Senior Vice President and Assistant Secretary	Stephen Skoczylas*
Senior Vice President, Treasurer and Assistant Secretary	Elisa R. Stein*
Vice President and Assistant Secretary	Jeffrey Glatt*
Vice President and Assistant Secretary	Puneet Gulati*
Vice President and Assistant Secretary	Sandra King*
Vice President and Assistant Secretary	Scott Kraemer*
Secretary	Anthony J. Horan**
Assistant Secretary	Robert C. Carroll**
Assistant Secretary	Denise G. Connors**

(1) Each of whom is a United States citizen except for Messrs. Britts, Irigoin, and Soghikian.

* Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o of J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.

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

** Principal occupation is employee or officer of J.P. Morgan Chase & Co.
Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York,
New York 10017.

SEC 1745 (3-98)

Page 7 of 12 Pages

ISSUER: Landec Corporation

SCHEDULE 13G

CUSIP NO.: 514766104

DIRECTORS (1)

Jeffrey C. Walker*

(1) Each of whom is a United States citizen.

* Principal occupation is employee and/or officer of J.P. Morgan Partners,
LLC. Business address is c/o of J.P. Morgan Partners, LLC, 1221 Avenue of
the Americas, New York, New York 10020.

** Principal occupation is employee or officer of J.P. Morgan Chase & Co.
Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York,
New York 10017.

SEC 1745 (3-98)

Page 8 of 12 Pages

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

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

SCHEDULE B

JPMP CAPITAL CORP.

EXECUTIVE OFFICERS(1)

President	Jeffrey C. Walker*
Executive Vice President	Mitchell J. Blutt, M.D.*
Executive Vice President	Arnold L. Chavkin*
Executive Vice President	John M.B. O'Connor*
Managing Director	Dr. Dana Beth Ardi*
Managing Director	John R. Baron*
Managing Director	Christopher C. Behrens*
Managing Director	David S. Britts*
Managing Director	Julie Casella-Esposito*
Managing Director	Jerome Colonna*
Managing Director	Rodney A. Ferguson*
Managing Director	David L. Ferguson*
Managing Director	David Gilbert*
Managing Director	Eric A. Green*
Managing Director	Michael R. Hannon*
Managing Director	Donald J. Hofmann, Jr. *
Managing Director	W. Brett Ingersoll*
Managing Director	Alfredo Irigoian*
Managing Director	Andrew Kahn*
Managing Director	Jonathan R. Lynch*
Managing Director	Thomas G. Mendell*
Managing Director	Stephen P. Murray*
Managing Director	Timothy Purcell*
Managing Director	Faith Rosenfeld*
Managing Director	Robert R. Ruggiero, Jr. *
Managing Director	Susan L. Segal*
Managing Director	Kelly Shackelford*
Managing Director	Shahan D. Soghikian*
Managing Director	Patrick J. Sullivan*
Managing Director	Timothy J. Walsh*
Managing Director	Richard D. Waters, Jr. *
Managing Director	Damion E. Wicker, M.D.*
Managing Director	Eric R. Wilkinson*
Senior Vice President	Marcia Bateson*
Senior Vice President and Assistant Secretary	Mounir Nahas*
Senior Vice President and Assistant Secretary	Stephen Skoczylas*
Senior Vice President, Treasurer and Assistant Secretary	Elisa R. Stein*
Vice President and Assistant Secretary	Jeffrey Glatt*
Vice President and Assistant Secretary	Puneet Gulati*
Vice President and Assistant Secretary	Sandra King*
Vice President and Assistant Secretary	Scott Kraemer*
Secretary	Anthony J. Horan**
Assistant Secretary	Robert C. Carroll**
Assistant Secretary	Denise G. Connors**

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

- (1) Each of whom is a United States citizen except for Messrs. Britts, Irigoin, and Soghikian.
- * Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o of J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.
- ** Principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

SEC 1745 (3-98)

Page 9 of 12 Pages

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

DIRECTORS (1)

William B. Harrison**
Jeffrey C. Walker*

- (1) Each of whom is a United States citizen.
- * Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o of J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.
- ** Principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

SEC 1745 (3-98)

Page 10 of 12 Pages

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

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

SCHEDULE C

J.P. MORGAN CHASE & CO.

EXECUTIVE OFFICERS(1)

Chairman of the Board and Chief Executive Officer	William B. Harrison Jr.
Vice Chairman; Co-Chief Executive Officer, Investment Bank	Geoffrey T. Boisi *
Vice Chairman; Head of Retail and Middle Market, Financial Services and Management and Private Banking	David A. Coulter*
Director of Human Resources	John J. Farrell*
Vice Chairman; Chairman, Investment Bank	Walter A. Gubert*
Vice Chairman	Thomas B. Ketchum*
Director of Corporate Marketing and Communications	Frederick W. Hill*
Vice Chairman; Co-Chief Executive Officer, Investment Bank	Donald H. Layton*
Vice Chairman	James B. Lee Jr. *
General Counsel	William H. McDavid*
Vice Chairman; Head of Finance, Risk Management and Administration	Marc J. Shapiro*
Vice Chairman	Jeffrey C. Walker**
Executive Vice President; General Auditor	William J. Moran*
Chief Financial Officer	Dina Dublon*
Executive Vice President; Head of Market Risk Management	Lesley Daniels Webster
Managing Director; Corporate Treasurer	David B. Edelson*
Managing Director; Head of Credit Risk Policy	Suzanne Hammett*
Corporate Secretary	Anthony James Horan*
Senior Vice President; Chief Compliance Officer	Gregory S. Meredith*
Contoller	Joseph L. Scalfani*
Assistant Corporate Secretary	James C. Berry*

DIRECTORS(1)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT; BUSINESS OR RESIDENCE ADDRESS
Hans W. Becherer	Retired Chairman of the Board and Chief Executive Officer Deere & Company One John Deere Place Moline, IL 61265
Riley P. Bechtel	Chairman and Chief Executive Officer Bechtel Group, Inc. P.O. Box 193965

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

San Francisco, CA 94119-3965

Frank A. Bennack, Jr. President and Chief Executive Officer
 The Hearst Corporation
 959 Eighth Avenue
 New York, New York 10019

(1) Each of whom is a United States citizen.

* Principal occupation is employee or officer of J.P. Morgan Chase & Co.
 Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York,
 New York 10017.

** Principal occupation is employee and/or officer of J.P. Morgan Partners,
 LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the
 Americas, New York, New York 10020.

SEC 1745 (3-98)

Page 11 of 12 Pages

SCHEDULE 13G

ISSUER: Landec Corporation

CUSIP NO.: 514766104

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT; BUSINESS OR RESIDENCE ADDRESS
------	--

Lawrence A. Bossidy Chairman of the Board
 Honeywell International
 P.O. Box 3000
 Morristown, NJ 07962-2245

M. Anthony Burns Chairman of the Board
 Ryder System, Inc.
 3600 N.W. 82nd Avenue
 Miami, Florida 33166

H. Laurence Fuller Retired Co-Chairman
 BP Amoco p.l.c.
 1111 Warrenville Road, Suite 25
 Chicago, Illinois 60563

Ellen V. Futter President and Trustee
 American Museum of Natural History
 Central Park West at 79th Street
 New York, NY 10024

William H. Gray, III President and Chief Executive Officer
 The College Fund/UNCF

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

9860 Willow Oaks Corporate Drive
P.O. Box 10444
Fairfax, Virginia 22031

William B. Harrison, Jr. Chairman of the Board and Chief Executive Officer
J.P. Morgan Chase & Co.
270 Park Avenue, 8th Floor
New York, New York 10017-2070

Helene L. Kaplan Of Counsel
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036

Lee R. Raymond Chairman of the Board and Chief Executive Officer
Exxon Mobil Corporation
5959 Las Colinas Boulevard
Irving, TX 75039-2298

John R. Stafford Chairman of the Board
American Home Products Corporation
5 Giralda Farms
Madison, New Jersey 07940

Lloyd D. Ward Chief Executive Officer
U.S. Olympic Committee
One Olympic Plaza
Colorado Springs, CO 80909

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

SEC 1745 (3-98)