

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

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OMB APPROVAL  
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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

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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.

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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

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.....  
.....  
.....  
.....  
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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:  
-----

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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

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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.

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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 11, 2002

J.P. MORGAN PARTNERS (SBIC), LLC

By: /s/ JEFFREY C. WALKER

-----  
Name: Jeffrey C. Walker  
Title: President

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EXHIBIT 2(A)  
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ITEM 2. IDENTITY AND BACKGROUND.

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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.

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SCHEDULE A

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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.



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\*\* 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.

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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.

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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*      |
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| 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**       |

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- \*\* 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.

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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.

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



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

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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

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

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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

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