

LANDEC CORP \CA\
Form SC 13D
June 14, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Landec Corporation

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

514766104

(CUSIP Number)

Wynnefield Partners Small Cap Value, L.P. I

450 Seventh Avenue, Suite 509

New York, New York 10123

Attention: Mr. Nelson Obus

Copy to:

Jeffrey S. Tullman, Esq.

Kane Kessler, P.C.

1350 Avenue of the Americas, 26th Floor

New York, New York 10019

(212) 541-6222

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 4, 2012

(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value L.P.
I 13-3953291
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 1,101,871 (See Item 5)
 SHARED VOTING POWER
 8
 0 (See Item 5)
 SOLE DISPOSITIVE POWER
 9
 1,101,871 (See Item 5)
 10 SHARED DISPOSITIVE POWER

11 0 (See Item 5)
 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH
 REPORTING PERSON

12 1,101,871 (See Item 5)
 CHECK BOX IF THE AGGREGATE
 AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES*

13 ..
 PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (11)

14 4.31%
 TYPE OF REPORTING PERSON*

PN

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value,
L.P. 13-3688497
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 759,902 (See Item 5)
SHARED VOTING POWER
8
0 (See Item 5)
SOLE DISPOSITIVE POWER
9
759,902 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
11

759,902 (See Item 5)
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES
12

..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)
13

2.97%
TYPE OF REPORTING PERSON*
14

PN

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Wynnefield Small Cap Value Offshore
Fund, Ltd. (No IRS Identification No.)
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 589,238 (See Item 5)
 SHARED VOTING POWER
 8
 0 (See Item 5)
 SOLE DISPOSITIVE POWER
 9
 589,238 (See Item 5)
 10 SHARED DISPOSITIVE POWER

11 0 (See Item 5)
 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH
 REPORTING PERSON

12 589,238 (See Item 5)
 CHECK BOX IF THE AGGREGATE
 AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES*

13 ..
 PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (11)

14 2.31%
 TYPE OF REPORTING PERSON*

CO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Wynnefield Capital, Inc. Profit Sharing
Plan 13-3873998
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 117,260 (See Item 5)
 SHARED VOTING POWER
 8
 0 (See Item 5)
 SOLE DISPOSITIVE POWER
 9
 117,260 (See Item 5)
 10 SHARED DISPOSITIVE POWER

0 (See Item 5)
 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH
11 REPORTING PERSON

117,260 (See Item 5)
 CHECK BOX IF THE AGGREGATE
12 AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES

..
 PERCENT OF CLASS REPRESENTED
13 BY AMOUNT IN ROW (11)

.46%
 TYPE OF REPORTING PERSON*

14

CO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Wynnefield Capital Management, LLC
13-4018186
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

New York

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 1,861,773 (See Item 5)
SHARED VOTING POWER
8
0 (See Item 5)
SOLE DISPOSITIVE POWER
9
1,861,773 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
11

1,861,773 (See Item 5)
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
12

..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)
13

7.29%
TYPE OF REPORTING PERSON*
14

OO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Wynnefield Capital, Inc. 13-3688495
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 589,238 (See Item 5)
 SHARED VOTING POWER
 8
 0 (See Item 5)
 SOLE DISPOSITIVE POWER
 9
 589,238 (See Item 5)
 10 SHARED DISPOSITIVE POWER

11 0 (See Item 5)
 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH
 REPORTING PERSON

12 589,238 (See Item 5)
 CHECK BOX IF THE AGGREGATE
 AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES*

13 ..
 PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (11)

14 2.31%
 TYPE OF REPORTING PERSON*

CO

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Nelson Obus
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

United States

SOLE VOTING POWER

NUMBER OF 7
SHARES 117,260 (See Item 5)
SHARED VOTING POWER
BENEFICIALLY 8
OWNED BY 2,451,011 (See Item 5)
EACH SOLE DISPOSITIVE POWER
REPORTING 9
PERSON 117,260 (See Item 5)
SHARED DISPOSITIVE POWER
WITH 10

2,451,011 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
11 REPORTING PERSON

2,568,271 (See Item 5)
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
12 CERTAIN SHARES*

..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)
13

10.05%
TYPE OF REPORTING PERSON*
14

IN

CUSIP No. 514766104

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

1

Joshua Landes
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a)

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF
ORGANIZATION

6

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0 (See Item 5)
SHARED VOTING POWER
8
2,451,011 (See Item 5)
SOLE DISPOSITIVE POWER
9
0 (See Item 5)
10 SHARED DISPOSITIVE POWER

11 2,451,011 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

12 2,451,011 (See Item 5)
CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 ..
PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

14 9.59 %
TYPE OF REPORTING PERSON*

IN

CUSIP No. 514766104

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Explanatory Note

The beneficial ownership of the shares of common stock, \$0.001 par value per share, of Landec Corporation to which this Statement of Beneficial Ownership on Schedule 13D relates was previously reported by the Wynnefield Reporting Persons (as defined herein) on a Statement of Beneficial Ownership on Schedule 13G filed with the Securities and Exchange Commission on February 11, 2011, as amended by Amendment No. 1 filed on February 14, 2012.

Item 1. Security and Issuer.

This Statement of Beneficial Ownership on Schedule 13D (the "Schedule 13D") relates to the shares of common stock, \$0.001 par value per share (the "Common Stock") of Landec Corporation (the "Issuer"), whose principal executive offices are located at 3603 Haven Avenue, Menlo Park, California 94025.

Item 2. Identity and Background.

This Schedule 13D is filed by the Wynnefield Reporting Persons.

(a), (b), (c) and (f). The "Wynnefield Reporting Persons" are Wynnefield Partners Small Cap Value, L.P. I ("Wynnefield Partners I"), Wynnefield Partners Small Cap Value, L.P. ("Wynnefield Partners"), Wynnefield Small Cap Value Offshore Fund, Ltd. ("Wynnefield Offshore"), Wynnefield Capital, Inc. Profit Sharing Plan ("Plan"), Wynnefield Capital Management, LLC ("WCM"), Wynnefield Capital, Inc. ("WCI") and Nelson Obus and Joshua H. Landes. The Wynnefield Reporting Persons are each separate and distinct entities with different beneficial owners (whether designated as limited partners or stockholders).

WCM, a New York limited liability company, is the general partner of Wynnefield Partners and Wynnefield Partners I, private investment companies organized as limited partnerships under the laws of the State of Delaware. Nelson Obus and Joshua H. Landes are the managing members of WCM and the principal executive officers of WCI, the

investment manager of Wynnefield Offshore, a private investment company organized under the laws of the Cayman Islands. The Plan is an employee profit sharing plan organized under the laws of the State of Delaware. Mr. Obus is the portfolio manager of the Plan. Mr. Obus and Mr. Landes are citizens of the United States of America.

The business address of the Wynnefield Reporting Persons is 450 Seventh Avenue, Suite 509, New York, New York 10123.

(d) and (e). During the last five years, none of the Wynnefield Reporting Persons have been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

CUSIP No. 514766104

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Item 3. Source and Amount of Funds or Other Consideration.

The securities reported in this Schedule 13D as directly beneficially owned by the Wynnefield Reporting Persons were acquired with funds of approximately \$16,172,282 (including brokerage commissions). All such funds were provided from the working capital or personal funds of the Wynnefield Reporting Persons who directly beneficially own such securities.

Item 4. Purpose of Transaction.

On June 4, 2012, a representative of the Wynnefield Reporting Persons, met with the Issuer's President and Chief Executive Officer and Chairman of the Board of Directors (the "Board"). During the course of the meeting, the Wynnefield representative suggested that the Board appoint as a director to the Issuer's Board a qualified nominee recommended by the Wynnefield Reporting Persons to fill the vacancy created as a result of the resignation of Richard S. Schneider, Ph. D. as a director on October 13, 2011. The Wynnefield Reporting Persons believe that its nominee would bring a wealth of valuable experience to the Board and that her appointment as a director would demonstrate the Board's commitment to both diversity and increasing shareholder value. The Chairman assured the Wynnefield Representative that he would recommend that the Board's Nominating and Corporate Governance Committee (the "Committee") give the appointment of the Wynnefield Reporting Persons suggested nominee due consideration in accordance with its process, objectives and procedures for evaluating all Board nominees in accordance with the Committee's charter. The Wynnefield Reporting Persons have offered to facilitate and expedite the Committee's process for vetting its suggested nominee. The Wynnefield Reporting Persons intends to closely monitor the Board's process for evaluating its suggested nominee.

Other than as set forth in this Item 4, the Wynnefield Reporting Persons do not have any current plans, proposals or negotiations that relate to or would result in any of the matters referred to in paragraphs (a) through (j) of Item 4 of Schedule 13D. The Wynnefield Reporting Persons intend to review their investment in the Issuer on a continuing basis, and to the extent permitted by law, may seek to engage in discussions with other stockholders and/or with management and the Board of the Issuer concerning the business, operations or future plans of the Issuer. Depending on various factors including, without limitation, the Issuer's financial position, the price levels of the shares of Common Stock, conditions in the securities markets and general economic and industry conditions, the Wynnefield Reporting Persons may, in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, purchasing additional shares of Common Stock, selling shares of Common Stock, engaging in short selling of or any hedging or similar transaction with respect to the Common Stock, taking any other action with respect to the Issuer or any of its securities in any manner permitted by law or changing its intention

with respect to any and all matters referred to in paragraphs (a) through (j) of Item 4.

Item 5. Interest in Securities of the Issuer.

(a), (b) and (c) As of June 4, 2012, the Wynnefield Reporting Persons beneficially owned in the aggregate 2,568,271 shares of Common Stock, constituting approximately 10.05% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 25,547,957 shares of Common Stock outstanding as of March 23, 2012, as set forth in the Issuer's most recent report on Form 10-Q for the quarter ended February 26, 2012, filed with the Commission on March 28, 2012).

The following table sets forth certain information with respect to Common Stock directly beneficially owned by the Wynnefield Reporting Persons listed below:

Name	Number of Common Stock	Percentage of Outstanding Common Stock
Partners	759,902	2.97%
Partners I	1,101,871	4.31%
Offshore	589,238	2.31%
Plan	117,260	.46%

WCM is the sole general partner of Partners and Partners I and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Partners and Partners I beneficially own. WCM, as the sole general partner of Partners and Partners I, has the sole power to direct the voting and disposition of the Common Stock that Partners and Partners I beneficially own. Messrs. Obus and Landes are the co-managing members of WCM and, accordingly, each of Messrs. Obus and Landes may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCM may be deemed to beneficially own. Each of Messrs. Obus and Landes, as co-managing members of WCM, share the power to direct the voting and disposition of the shares of Common Stock that WCM may be deemed to beneficially own.

WCI is the sole investment manager of Offshore and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Offshore beneficially owns. WCI, as the sole investment manager of Offshore, has the sole power to direct the voting and disposition of the Common Stock that Offshore beneficially owns. Each of Messrs. Obus and Landes are executive officers of WCI and, accordingly, each may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCI may be deemed to beneficially own. Each of Messrs. Obus and Landes, as an executive officer of WCI, share the power to direct the voting and disposition of the shares of Common Stock that WCI may be deemed to beneficially own.

CUSIP No. 514766104

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The Plan is an employee profit sharing plan. Mr. Obus is the portfolio manager of the Plan and has the sole authority to direct the voting and the disposition of the shares of Common Stock that the Plan beneficially owns. Accordingly, Mr. Obus may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the shares of Common Stock that the Plan may be deemed to beneficially own.

Beneficial ownership of the Common Stock shown on the cover pages of and set forth elsewhere in this Schedule 13D for each member of the Wynnefield Reporting Persons assumes that they have not formed a group for purposes of Section 13(d)(3) under the Exchange Act, and Rule 13d-5(b)(1) promulgated thereunder. If the members of the Wynnefield Reporting Persons were deemed to have formed a group for purposes of Section 13(d)(3) and Rule 13d-5(b)(1), the group would be deemed to own beneficially (and may be deemed to have shared voting and dispositive power over) 2,568,271 shares of Common Stock, constituting approximately 10.05% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 25,547,957 shares of Common Stock outstanding as of March 23, 2012, as set forth in Issuer's most recent report on Form 10-Q for the quarter ended February 26, 2012, filed with the Commission on March 28, 2012).

The filing of this Schedule 13D and any future amendment by the Wynnefield Reporting Persons, and the inclusion of information herein and therein with respect to WCM, WCI and Messrs. Obus and Landes, shall not be considered an admission that any of such persons, for the purpose of Section 16(b) of the Exchange Act, are the beneficial owners of any shares in which such persons do not have a pecuniary interest. Each of WCM, WCI and Messrs. Obus and Landes disclaims any beneficial ownership of the shares covered by this Schedule 13D.

The Wynnefield Reporting Persons have not purchased or sold shares of Common Stock during the last 60 days.

(d) and (e). Not Applicable

Item 7. Material to be Filed as Exhibits.

Exhibit 1 Joint Filing Agreement, dated as of June 14, 2012

CUSIP No. 514766104

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: June 14, 2012
WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P., I

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member
WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P.

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member
WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.,
its Investment Manager

By: /s/ Nelson Obus
Nelson Obus, President

WYNNEFIELD CAPITAL
MANAGEMENT, LLC

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus
Nelson Obus, President

WYNNEFIELD CAPITAL, INC. PROFIT
SHARING PLAN

By: /s/ Nelson Obus
Nelson Obus, Portfolio Manager

CUSIP No. 514766104

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/s/ Nelson
Obus
Nelson
Obus,
Individually

/s/ Joshua
Landes
Joshua
Landes,
Individually

EXHIBIT 1

SCHEDULE 13D JOINT FILING AGREEMENT

The undersigned hereby agree that this Schedule 13D (the "Schedule 13D") with respect to the common stock of Landec Corporation is, and any additional amendment thereto signed by each of the undersigned shall be, filed on behalf of each undersigned pursuant to and in accordance with the provisions of 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that all subsequent amendments to the Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that it knows or has reason to believe that such information is inaccurate.

Dated: June 14, 2012

Dated: June 14, 2012

WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P., I

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member
WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P.

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member
WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.,
its Investment Manager

By: /s/ Nelson Obus
Nelson Obus, President
WYNNEFIELD CAPITAL
MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL, INC.
PROFIT SHARING PLAN

By: /s/ Nelson Obus
Nelson Obus, Portfolio Manager

/s/ Nelson Obus
Nelson Obus, Individually

/s/ Joshua Landes
Joshua Landes, Individually