BOUTACOFF THEODORE A

Form 4 May 03, 2010

FORM 4

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

30(h) of the Investment Company Act of 1940

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

Number:

January 31, Expires: 2005 Estimated average

OMB APPROVAL

3235-0287

burden hours per

response... 0.5

10% Owner

Other (specify

(Print or Type Responses)

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * **BOUTACOFF THEODORE A**

1212 TERRA BELLA AVENUE

(First)

(Street)

(State)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

IRIDEX CORP [IRIX]

3. Date of Earliest Transaction

(Month/Day/Year) 04/29/2010

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

X Director

X_ Officer (give title

Issuer

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, CEO and Chairman

MOUNTAIN VIEW, CA 94043

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

6. Ownership 7. Nature of Form: Direct (D) or Indirect Beneficial (T) (Instr. 4)

Indirect Ownership (Instr. 4)

(Instr. 3 and 4) Code V Amount (D) Price

(A)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	(Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numb of Sha
Stock Option Right to Buy (1)	\$ 4.31	04/29/2010		A		20,000		04/29/2014(2)	04/29/2017	Common Stock	20,00
Stock Option Right to Buy (1)	\$ 4.31	04/29/2010		A		10,000		05/29/2010(3)	04/29/2017	Comomon Stock	10,00

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
BOUTACOFF THEODORE A 1212 TERRA BELLA AVENUE MOUNTAIN VIEW, CA 94043	X		President, CEO and Chairman					

Signatures

/s/ Susan Bruce, Attorney-in-Fact for Theodore A.
Boutacoff
05/03/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This option was granted pursuant to IRIDEX Corporation's 2008 Equity Incentive Plan and is exempt to Rule 16b-3.
- (2) The shares shall vest ratably over a 48 month period.
- (3) The shares shall vest ratably over a 12 month period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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 number.

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