HAMMOND DONALD L

Form 4 July 02, 2008

FORM 4

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

OMB APPROVAL OMB

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obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HAMMOND DONALD L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

IRIDEX CORP [IRIX]

(Check all applicable)

(First) (Middle) (Last)

(State)

1212 TERRA BELLA AVENUE

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Other (specify Officer (give title

07/01/2008

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person

> Form filed by More than One Reporting Person

5. Amount of

Beneficially

Securities

below)

(Street)

MOUNTAIN VIEW, CA 94043 (Zip)

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

6. Ownership 7. Nature of Form: Direct Indirect

(D) or Indirect Beneficial

1.Title of Security (Month/Day/Year) Execution Date, if (Instr. 3)

(City)

2. Transaction Date 2A. Deemed

(Month/Day/Year)

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

4. Securities

Code V Amount (D) Price

(A)

or

Owned Following (Instr. 4) Reported

Transaction(s) (Instr. 3 and 4)

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

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SEC 1474 (9-02)

Ownership

(Instr. 4)

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 (Instr. 3) Price of

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

Execution Date, if (Month/Day/Year)

5. Number 4. Transaction of Derivative Code Securities (Instr. 8) Acquired

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

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

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) (A) (D) Date Exercisable Expiration Title Amount Date or Number of Shares Stock Option Common

A

5,000

08/01/2008(2) 07/01/2015

5,000

Stock

Reporting Owners

\$ 2.46

Right to

Buy (1)

Reporting Owner Name / Address

Director 10% Owner Officer Other

HAMMOND DONALD L

1212 TERRA BELLA AVENUE X

MOUNTAIN VIEW, CA 94043

07/01/2008

Signatures

s/s Susan Bruce, Attorney-in-Fact for Donald L.
Hammond
07/02/2008

**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 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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