

Rains Meryl  
Form 3  
February 15, 2007

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF 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  
30(h) of the Investment Company Act of 1940

OMB  
Number: 3235-0104  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

|                                           |         |                                      |                                                            |                                                      |
|-------------------------------------------|---------|--------------------------------------|------------------------------------------------------------|------------------------------------------------------|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol         |                                                      |
| Â Rains Meryl                             |         | (Month/Day/Year)                     | IRIDEX CORP [IRIX]                                         |                                                      |
| (Last)                                    | (First) | (Middle)                             | 02/05/2007                                                 |                                                      |
| 1212 TERRA BELLA AVENUE                   |         |                                      | 4. Relationship of Reporting Person(s) to Issuer           | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street)                                  |         |                                      | (Check all applicable)                                     |                                                      |
|                                           |         |                                      | ____ Director                                              | ____ 10% Owner                                       |
|                                           |         |                                      | <u> X </u> Officer                                         | ____ Other                                           |
|                                           |         |                                      | (give title below)                                         | (specify below)                                      |
|                                           |         |                                      | Vice President and CFO                                     |                                                      |
| MOUNTAIN VIEW,Â CAÂ 94043                 |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line) |                                                      |
| (City)                                    | (State) | (Zip)                                | <u> X </u> Form filed by One Reporting Person              |                                                      |
|                                           |         |                                      | ____ Form filed by More than One Reporting Person          |                                                      |

### Table I - Non-Derivative Securities Beneficially Owned

|                                    |                                                          |                                                                   |                                                          |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|

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

SEC 1473 (7-02)

**Persons who 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.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

|                                               |                                                             |                                                                                |                                                        |                                                                                          |                                                          |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------|----------------------------------------------------------|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|                                               | Date Exercisable                                            | Expiration Date                                                                | Title                                                  | Amount or Number of Shares                                                               |                                                          |

## Edgar Filing: Rains Meryl - Form 3

|                                          |                           |            |              |        |         |   |   |
|------------------------------------------|---------------------------|------------|--------------|--------|---------|---|---|
| Stock Option Right to Buy <sup>(1)</sup> | 02/13/2008 <sup>(2)</sup> | 02/13/2014 | Common Stock | 50,000 | \$ 9.42 | D | Â |
|------------------------------------------|---------------------------|------------|--------------|--------|---------|---|---|

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                          |       |
|---------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                     | Director      | 10% Owner | Officer                  | Other |
| Rains Meryl<br>1212 TERRA BELLA AVENUE<br>MOUNTAIN VIEW,Â CAÂ 94043 | Â             | Â         | Â Vice President and CFO | Â     |

## Signatures

|                                    |            |
|------------------------------------|------------|
| s/s Meryl Rains                    | 02/15/2007 |
| **Signature of<br>Reporting Person | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 Rains Inducement Plan and is exempt pursuant to Rule 16b-3.
- (2) The shares shall vest as follows: 12/48ths of the shares shall vest 12 months after the Vesting Commencement Date and 1/48th of the shares shall vest each month thereafter.

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.