

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kiper Christopher S</u> <hr/> (Last) (First) (Middle) 12121 WILSHIRE BLVD. SUITE 1240 <hr/> (Street) LOS ANGELES CA 90025 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/09/2023	3. Issuer Name and Ticker or Trading Symbol <u>LIFECORE BIOMEDICAL, INC. \DE\</u> [LFCR]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	2,772,956	I	By: Legion Partners, L.P. I ⁽²⁾
Common Stock ⁽¹⁾	167,184	I	By: Legion Partners, L.P. II ⁽³⁾
Common Stock ⁽¹⁾	200	I	By: Legion Partners Holdings, LLC ⁽⁴⁾

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock ⁽¹⁾	(5)	(5)	Common Stock	1,630,572	7	I	By: Legion Partners, L.P. I ⁽²⁾
Series A Convertible Preferred Stock ⁽¹⁾	(5)	(5)	Common Stock	155,143	7	I	By: Legion Partners, L.P. II ⁽³⁾
Cash-Settled Total Return Swap ⁽¹⁾	(6)	08/03/2026	Common Stock	471,256	(7)	I	By: Legion Partners, L.P. I ⁽²⁾
Cash-Settled Total Return Swap ⁽¹⁾	(6)	08/03/2026	Common Stock	105,110	(7)	I	By: Legion Partners, L.P. II ⁽³⁾

1. Name and Address of Reporting Person* <u>Kiper Christopher S</u> <hr/> (Last) (First) (Middle) 12121 WILSHIRE BLVD. SUITE 1240 <hr/> (Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Legion Partners Asset Management, LLC](#)

(Last) (First) (Middle)

12121 WILSHIRE BLVD.
SUITE 1240

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Legion Partners, L.P. I](#)

(Last) (First) (Middle)

12121 WILSHIRE BLVD.
SUITE 1240

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Legion Partners, L.P. II](#)

(Last) (First) (Middle)

12121 WILSHIRE BLVD.
SUITE 1240

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LOS ANGELES CA 90025

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1. Name and Address of Reporting Person*

[Legion Partners, LLC](#)

(Last) (First) (Middle)

12121 WILSHIRE BLVD.
SUITE 1240

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LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Legion Partners Holdings, LLC](#)

(Last) (First) (Middle)

12121 WILSHIRE BLVD.
SUITE 1240

(Street)

LOS ANGELES CA 90025

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>White Raymond T.</u>		
(Last)	(First)	(Middle)
<u>12121 WILSHIRE BLVD.</u>		
<u>SUITE 1240</u>		
(Street)		
<u>LOS ANGELES</u>	<u>CA</u>	<u>90025</u>
(City)	(State)	(Zip)

Explanation of Responses:

1. This Form 3 is filed jointly by Legion Partners, L.P. I ("Legion Partners I"), Legion Partners, L.P. II ("Legion Partners II"), Legion Partners, LLC ("General Partner"), Legion Partners Asset Management, LLC ("Legion Partners Asset Management"), Legion Partners Holdings, LLC ("Legion Partners Holdings"), Christopher S. Kiper and Raymond White (collectively, the "Reporting Persons"). Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
2. Securities owned directly by Legion Partners I. General Partner is the general partner of Legion Partners I, Legion Partners Asset Management is the investment advisor of Legion Partners I, Legion Partners Holdings is the sole member of Legion Partners Asset Management and managing member of General Partner, and each of Messrs. Kiper and White are managing directors of Legion Partners Asset Management and managing members of Legion Partners Holdings. As a result of these relationships, General Partner, Legion Partners Asset Management, Legion Partners Holdings and Messrs. Kiper and White may be deemed to beneficially own the securities owned directly by Legion Partners I.
3. Securities owned directly by Legion Partners II. General Partner is the general partner of Legion Partners II, Legion Partners Asset Management is the investment advisor of Legion Partners II, Legion Partners Holdings is the sole member of Legion Partners Asset Management and managing member of General Partner, and each of Messrs. Kiper and White are managing directors of Legion Partners Asset Management and managing members of Legion Partners Holdings. As a result of these relationships, General Partner, Legion Partners Asset Management, Legion Partners Holdings and Messrs. Kiper and White may be deemed to beneficially own the securities owned directly by Legion Partners II.
4. Securities owned directly by Legion Partners Holdings. As managing members of Legion Partners Holdings, Messrs. Kiper and White may be deemed to beneficially own the securities owned directly by Legion Partners Holdings.
5. The Series A Convertible Preferred Stock is convertible into common stock at an initial conversion price of \$7.00 per share at any time at the election of the holder and is subject to certain adjustments pursuant to the Certificate of Designations of the Series A Convertible Preferred Stock. The Reporting Persons may not convert their Series A Convertible Preferred Stock into shares of common stock to the extent that the issuance of such shares would result in the Reporting Persons beneficially owning in the aggregate in excess of 9.99% of the then-outstanding common stock immediately after giving effect to such issuance. The Series A Convertible Preferred Stock does not have an expiration date.
6. Certain of the Reporting Persons have entered into cash-settled total return swap agreements (the "Swaps") with an unaffiliated third party financial institution, which provide these Reporting Persons with economic exposure to an aggregate of 576,366 notional shares. The Swaps provide these Reporting Persons with economic results that are comparable to the economic results of ownership but do not provide these Reporting Persons the power to vote or direct the voting or dispose of or direct the disposition of the shares of common stock that are the subject of the Swaps (the "Subject Shares"). The Reporting Persons do not have the right to convert the Swaps into shares of common stock at any time. The Reporting Persons expressly disclaim beneficial ownership of the Subject Shares except to the extent of his or its pecuniary interest therein.
7. The Swaps referenced herein provide for various execution prices ranging from \$9.7809 to \$10.7501. The Reporting Persons undertake to provide to the Staff of the Securities and Exchange Commission or any security holder of the Issuer, upon request, full information regarding the execution prices of the Swaps at each separate price within the range.

Remarks:

Christopher S. Kiper, a managing director of Legion Partners Asset Management, is a director of the Issuer. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each of the Reporting Persons (other than Mr. Kiper) may be deemed a director by deputization by virtue of its or his representation on the Board of Directors of the Issuer.

/s/ Christopher S. Kiper 01/11/2023

Legion Partners Asset Management, LLC, By: /s/ Christopher S. Kiper, Managing Member

Legion Partners, L.P. I, By: Legion Partners Asset Management, LLC, By: /s/ Christopher S. Kiper, Managing Member

01/11/2023

Legion Partners, L.P. II, By: Legion Partners Asset Management, LLC, By: /s/ Christopher S. Kiper, Managing Member

01/11/2023

Legion Partners, LLC, By: Legion Partners Holdings, LLC, By: /s/ Christopher S. Kiper, Managing Member

01/11/2023

/s/ Raymond White 01/11/2023

** Signature of Reporting Person Date

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

* 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).

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

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 Number.