

IRIDEX CORP
Form SC 13G
January 22, 2018

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Iridex Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

462684101

(CUSIP Number)

Scott A Shuda
BlueLine Partners
3480 Buskirk Ave, Suite 215
Pleasant Hill, CA 94523

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

December 31, 2017

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

BlueLine Capital
Partners, LP
20-2141786

2. CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP
(see instructions)
Not applicable
(a) ☒ x
(b) ☐ ..

3. SEC USE ONLY

4. CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

5. SOLE VOTING
POWER

0

6. SHARED
VOTING POWER

563,362

7. SOLE
DISPOSITIVE
POWER

0

- 8.

SHARED
DISPOSITIVE
POWER

563,362

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

PN

1. NAMES OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS
(ENTITIES ONLY)

BlueLine Capital
Partners II, LP
20-4921646

2. CHECK THE
APPROPRIATE
BOX IF A MEMBER
OF A GROUP
(see instructions)
Not applicable
(a) ☒
(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

5. SOLE VOTING
POWER

0

6. SHARED
VOTING POWER

258,550

7. SOLE
DISPOSITIVE
POWER

0

8. SHARED
DISPOSITIVE
POWER

258,550

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

PN

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

BlueLine Capital Partners III, LP
20-5334797

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)
Not applicable
(a) ☒ x
(b) ☐ ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING
POWER

0

6. SHARED
VOTING POWER

97,423

7. SOLE
DISPOSITIVE
POWER

0

8. SHARED
DISPOSITIVE
POWER

97,423

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) ☐ ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

PN

1. NAMES OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

BlueLine Partners,
LLC
20-2141854

2. CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP
(see instructions)
Not applicable
(a) ☒ x
(b) ☐ ..

3. SEC USE ONLY

4. CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

5. SOLE VOTING
POWER

0

6. SHARED
VOTING POWER

919,335

7. SOLE
DISPOSITIVE
POWER

0

8. SHARED
DISPOSITIVE
POWER

919,335

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

OO

1. NAMES OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

Meridian OHC
Partners, LP
46-3724228

2. CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP
(see instructions)
Not applicable
(a) ☒ x
(b) ☐ ..

3. SEC USE ONLY

4. CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

5. SOLE VOTING
POWER

0

6. SHARED
VOTING POWER

58,449

7. SOLE
DISPOSITIVE
POWER

0

- 8.

SHARED
DISPOSITIVE
POWER

58,449

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

PN

1. NAMES OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

Scott Shuda

2. CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP
(see instructions)
Not applicable
(a) ☒ x
(b) ☐ ..

3. SEC USE ONLY

4. CITIZENSHIP OR
PLACE OF
ORGANIZATION

n/a

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

5. SOLE VOTING
POWER

4,958

6. SHARED
VOTING POWER

7. SOLE
DISPOSITIVE
POWER

0

8. SHARED
DISPOSITIVE
POWER

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

PN

1. NAMES OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

TSV Investment
Partners, LLC
27-1033220

2. CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP
(see instructions)
Not applicable
(a) ☒ x
(b) ☐ ..

3. SEC USE ONLY

4. CITIZENSHIP OR
PLACE OF
ORGANIZATION

Connecticut

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

5. SOLE VOTING
POWER

0

6. SHARED
VOTING POWER

58,449

7. SOLE
DISPOSITIVE
POWER

0

- 8.

SHARED
DISPOSITIVE
POWER

58,449

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

982,742

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(see instructions) "

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON (see instructions)

OO

Item 1.

(a) Name of Issuer

Iridex Corporation

(b) Address of Issuer's Principal Executive Offices

1212 Terra Bella Avenue
Mountain View, CA 94043

Item 2.

(a) Name of Person Filing

(i) BlueLine Capital Partners, LP

(ii) BlueLine Capital Partners II, LP

(iii) BlueLine Capital Partners III, LP

(iv) BlueLine Partners, LLC

(v) Meridian OHC Partners, LP

(vi) TSV Investment Partners, LLC

(vii) Scott Shuda

(b) Address of the Principal Office or, if none, residence

c/o Scott A Shuda

BlueLine Partners
3480 Buskirk Avenue, Suite 215

Pleasant Hill, CA 94523

(c) Citizenship

(i) BlueLine Capital Partners, LP is a Delaware limited partnership

(ii) BlueLine Capital Partners II, LP is a Delaware limited partnership

(iii) BlueLine Capital Partners III, LP is a Delaware limited partnership

(iv) BlueLine Partners, LLC is a Delaware limited liability company

(v) Meridian OHC Partners, LP is a Delaware limited partnership

(vi) TSV Investment Partners, LLC is a Connecticut limited liability company

(vii) Scott Shuda is a U.S. citizen

(d) Title of Class of Securities

Common stock

(e) CUSIP Number

462684101

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);

- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
 - (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) " Group, in accordance with §240.13d-1(b)(1)(ii)(J).
-

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(i) BlueLine Capital Partners, LP

(a) Amount beneficially owned: 563,362

(b) Percent of class: 4.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 0.

(ii) Shared power to vote or to direct the vote 563,362.

(iii) Sole power to dispose or to direct the disposition of 0.

(iv) Shared power to dispose or to direct the disposition of 563,362.

(ii) BlueLine Capital Partners II, LP

(a) Amount beneficially owned: 258,550

(b) Percent of class: 2.2%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 0.

(ii) Shared power to vote or to direct the vote 258,550.

(iii) Sole power to dispose or to direct the disposition of .

(iv) Shared power to dispose or to direct the disposition of 258,550.

(iii) BlueLine Capital Partners III, LP

- (a) Amount beneficially owned: 97,423
- (b) Percent of class: 0.8%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0.
 - (ii) Shared power to vote or to direct the vote 97,423.
 - (iii) Sole power to dispose or to direct the disposition of 0.
 - (iv) Shared power to dispose or to direct the disposition of 97,423.

(iv) BlueLine Partners, LLC

- (a) Amount beneficially owned: 919,335
 - (b) Percent of class: 7.9%
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0.
 - (ii) Shared power to vote or to direct the vote 919,335.
 - (iii) Sole power to dispose or to direct the disposition of 0.
 - (iv) Shared power to dispose or to direct the disposition of 919,335.
-

(v) Meridian OHC Partners, LP

(a) Amount beneficially owned: 58,449

(b) Percent of class: 0.5%

(c) Number of shares as to which the person has:

- | | |
|-------|---|
| (i) | Sole power to vote or to direct the vote 0. |
| (ii) | Shared power to vote or to direct the vote 58,449. |
| (iii) | Sole power to dispose or to direct the disposition of 0. |
| (iv) | Shared power to dispose or to direct the disposition of 58,449. |

(vi) TSV Investment Partners, LLC

(a) Amount beneficially owned: 58,449

(b) Percent of class: 0.5%

(c) Number of shares as to which the person has:

- | | |
|------|---|
| (i) | Sole power to vote or to direct the vote 0. |
| (ii) | |

Shared power
to vote or to
direct the
vote 58,449.

(iii)

Sole power to
dispose or to
direct the
disposition
of 0.

(iv)

Shared power
to dispose or to
direct the
disposition
of 58,449.

(v) Scott Shuda

(a) Amount beneficially owned: 4,958

(b) Percent of class: 0.5%

(c) Number of shares as to which the person has:

(i)

Sole power to
vote or to direct
the vote 0.

(ii)

Shared power
to vote or to
direct the
vote 4,958.

(iii)

Sole power to
dispose or to
direct the
disposition
of 0.

(iv)

Shared power
to dispose or to
direct the
disposition
of 4,958.

Instruction. For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ".

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 19, 2018

BlueLine Capital Partners, L.P.

By: BlueLine Partners, L.L.C.

Its: General Partner

By: /s/ Scott Shuda

Name: Scott Shuda

Title: Managing Director

BlueLine Capital Partners II, L.P.

By: BlueLine Partners, L.L.C.

Its: General Partner

By: /s/ Scott Shuda

Name: Scott Shuda

Title: Managing Director

BlueLine Capital Partners III, L.P.

By: BlueLine Partners, L.L.C.

Its: General Partner

By: /s/ Scott Shuda

Name: Scott Shuda

Title: Managing Director

BlueLine Partners, L.L.C.

By: /s/ Scott Shuda

Name: Scott Shuda

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Title: Managing Director
Meridian OHC Partners, L.P.

By: TSV Investment Partners, L.L.C.
Its: General Partner

By: /s/ Scott Shuda
Name: Scott Shuda
Title: Managing Director

TSV Investment Partners, L.L.C.

By: /s/ Scott Shuda
Name: Scott Shuda
Title: Managing Director

By: /s/ Scott Shuda
Name: Scott Shuda