

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>BlueLine Partners, L.L.C.</u>  (Last) (First) (Middle) 402 RAILROAD AVENUE SUITE 201  (Street) DANVILLE CA 94526  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IRIDEX CORP [ IRIX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/24/2007	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/24/2007		X		360,000	A	\$0.01	2,328,002	D <sup>(1)</sup>	
Common Stock	10/24/2007		X		60,000	A	\$0.01	2,328,002	D <sup>(2)</sup>	
Common Stock	10/24/2007		X		180,000	A	\$0.01	2,328,002	D <sup>(3)</sup>	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant	\$0.01	10/24/2007		X		360,000		08/31/2007	12/31/2007	Common Stock	360,000	\$0	1,000,000	D	
Warrant	\$0.01	10/24/2007		X		60,000		08/31/2007	12/31/2007	Common Stock	60,000	\$0	1,000,000	D	
Warrant	\$0.01	10/24/2007		X		180,000		08/31/2007	12/31/2007	Common Stock	180,000	\$0	1,000,000	D	

1. Name and Address of Reporting Person\*  
BlueLine Partners, L.L.C.  
 (Last) (First) (Middle)  
 402 RAILROAD AVENUE  
 SUITE 201  
 (Street)  
 DANVILLE CA 94526  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
BlueLine Capital Partners, L.P.  
 (Last) (First) (Middle)  
 402 RAILROAD AVENUE  
 SUITE 201  
 (Street)  
 DANVILLE CA 94526  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

BlueLine Catalyst Fund VIII, L.P.

(Last) (First) (Middle)

402 RAILROAD AVENUE  
SUITE 201

(Street)  
DANVILLE CA 94526

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

BlueLine Partners II, LLC

(Last) (First) (Middle)

402 RAILROAD AVENUE  
SUITE 201

(Street)  
DANVILLE CA 94526

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

BlueLine Capital Partners III, LP

(Last) (First) (Middle)

402 RAILROAD AVENUE  
SUITE 201

(Street)  
DANVILLE CA 94526

(City) (State) (Zip)

**Explanation of Responses:**

1. These securities are owned by BlueLine Capital Partners, L.P., who is a member of a "group" with BlueLine Capital Partners II, L.P, BlueLine Capital Partners III, L.P, BlueLine Catalyst Fund VIII, L.P., BlueLine Partners, L.L.C, and BlueLine Partners II, L.L.C. BlueLine Partners, L.L.C. is the sole general partner of BlueLine Capital Partners, L.P. These securities reflect the warrants granted to BlueLine Capital Partners, L.P. on August 31, 2007 as described in Amendment No. 3 (as defined below).
2. These securities are owned by BlueLine Capital Partners II, L.P., who is a member of the "group" described in footnote #1 above. BlueLine Partners, L.L.C. is the sole general partner of BlueLine Capital Partners II, L.P. These securities reflect the warrants granted to BlueLine Capital Partners II, L.P. on August 31, 2007 as described in Amendment No. 3 (as defined below).
3. These securities are owned by BlueLine Capital Partners III, L.P., who is a member of the "group" described in footnote #1 above. BlueLine Partners II, L.L.C. is the sole general partner of BlueLine Capital Partners III, L.P. These securities reflect the warrants granted to BlueLine Capital Partners III, L.P. on August 31, 2007 as described in Amendment No. 3 (as defined below).

**Remarks:**

The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, any Reporting Person is the beneficial owner of any Common Stock covered by this statement. As described in Amendment No. 3 to Schedule 13D ("Amendment No. 3") filed on September 11, 2007 with respect to the Common Stock owned by BlueLine Capital Partners, L.P., BlueLine Capital Partners II, L.P., BlueLine Capital Partners III, L.P., Catalyst Fund VII, L.P. BlueLine Partners, L.L.C. and BlueLine Partners II, L.L.C., as of the date of Amendment No. 3, the Reporting Entities may have been deemed to be a "group" under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Person may have been deemed to have beneficial ownership of 10% or more of the Common Stock.

/s/ Scott A. Shuda, by power of  
attorney for all reporting      10/24/2007  
persons

\*\* 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 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).

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.