
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)
Under the Securities Exchange Act of 1934

IRIDEX CORPORATION
(NAME OF ISSUER)

Shares of Common Stock, \$0.01 par value
(Title of Class of Securities)

462684101
(CUSIP NUMBER)

Paragon Associates and Paragon Associates II Joint Venture
500 Crescent Court, Suite 260
Dallas, Texas 75201
Tel. No.: (214) 871-3700
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

- with copies to -

James A. Deeken
Akin, Gump, Strauss, Hauer & Feld, L.L.P.
2300 N. Field Street, Suite 1800
Dallas, Texas 75201
(214) 969-4788
November 15, 2022
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g) check the following box

The information required in 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, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1	NAME OF REPORTING PERSONS Paragon Associates and Paragon Associates II Joint Venture	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 963,250
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 963,250
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 963,250	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.02%	
14	TYPE OF REPORTING PERSON* OO	

* SEE INSTRUCTIONS BEFORE FILLING OUT

1	NAME OF REPORTING PERSONS Paragon JV Partners, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 963,250
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 963,250
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 963,250	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.02%	
14	TYPE OF REPORTING PERSON* OO	

* SEE INSTRUCTIONS BEFORE FILLING OUT

1	NAME OF REPORTING PERSONS Bradbury Dyer III	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 963,250
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 963,250
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 963,250	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.02%	
14	TYPE OF REPORTING PERSON* IN	

* SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

This Schedule 13D (this "Schedule 13D") is being filed on behalf of (i) Paragon Associates and Paragon Associates II Joint Venture, a joint venture ("Paragon JV") formed by Paragon Associates, Ltd., a Texas limited partnership ("Paragon"), Paragon Associates II, Ltd. a Texas limited partnership ("Paragon II"), and Paragon Associates III, Ltd., a Texas limited partnership ("Paragon III"), (ii) Paragon JV Partners, LLC, a Texas limited liability company ("Paragon GP"), and (iii) Bradbury Dyer III ("Mr. Dyer," and collectively with Paragon JV and Paragon GP, the "Reporting Persons"). This Schedule 13D relates to shares of common stock, \$0.01 par value (the "Common Stock"), of Iridex Corporation, a Delaware corporation (the "Issuer").

This Schedule 13D relates to Common Stock purchased by Mr. Dyer for the account of Paragon JV on behalf of Paragon, Paragon II and Paragon III. Paragon GP serves as the general partner of each of Paragon, Paragon II and Paragon III and the investment advisor of Paragon JV and may direct the vote and disposition of the 963,250 shares of Common Stock held by Paragon JV. As the sole and managing member of Paragon GP, Mr. Dyer may direct Paragon GP to direct, and, as the authorized agent to Paragon JV, may direct, the vote and disposition of the 963,250 shares of Common Stock held by Paragon JV.

Item 1. Security and Issuer

Securities acquired: Common Stock, \$0.01 par value per share.

Issuer: Iridex Corporation
1212 Terra Bella Avenue
Mountain View, California 94043

Item 2. Identity and Background

(a) This statement is filed by: (i) Paragon JV, (ii) Paragon GP and (iii) Mr. Dyer.

(b) The business address of the Reporting Persons is 500 Crescent Court, Suite 260, Dallas, Texas 75201.

(c) The principal business of Paragon JV is the joint management of the assets and activities of Paragon, Paragon II and Paragon III. The principal business of Paragon, Paragon II and Paragon III is investment in and trading of capital stocks, warrants, bonds, notes, debentures and other securities. The principal business of Paragon GP is acting as the general partner of each of Paragon, Paragon II and Paragon III and the investment advisor of Paragon JV. The present principal occupations or employments of Mr. Dyer are management of his personal investments, serving as the sole and managing member of Paragon GP, and as the authorized agent for Paragon JV.

(d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

(f) Paragon JV is a joint venture formed under the laws of the State of Texas. Paragon GP is a limited liability company formed under the laws of the State of Texas. Mr. Dyer is a United States citizen.

Item 3. Source and Amount of Funds

The net investment costs (including commissions, if any) of the shares of Common Stock purchased by the Reporting Persons is \$1,803,295.99. The source of these funds was the working capital of the Reporting Persons.

Item 4. Purpose of the Transaction

The purpose of the acquisition of the shares of Common Stock by the Reporting Persons is for investment, and the purchases of the shares of Common Stock by the Reporting Persons were made in the ordinary course of business and were not made for acquiring control of the Issuer. Depending on price, availability, market conditions and other factors that may affect their judgment, the Reporting Persons may acquire additional shares or dispose of any or all of their shares. The Reporting Persons do not currently intend to acquire the Issuer or to control the management and policies of the Issuer. The Reporting Persons may have communications with the Issuer regarding the Issuer's operations, strategic plans, corporate governance, board composition and/or shareholder value and may from time to time have further discussions with directors and officers of the Issuer, or discussions with other stockholders or third parties regarding the Issuer's business operations, strategies, capital structure, including potential financings for the Issuer, assets, liabilities and other matters related to the Issuer.

Item 5. Interest in Securities of the Issuer

(a) As of November 23, 2022, Paragon JV, by virtue of carrying out the purposes of Paragon, Paragon II and Paragon III per the joint venture agreement of Paragon JV, a copy of which was filed as Exhibit 2 to the Schedule 13D filed by the Reporting Persons on November 2, 2010 and incorporated herein by reference, as subsequently amended by the First Amendment thereto, a copy of which was filed as Exhibit 3 to the Schedule 13D/A filed by the Reporting Persons on July 27, 2015 and incorporated herein by reference, beneficially owns 963,250 shares of Common Stock, which represents 6.02% of the Issuer's outstanding shares of Common Stock.

The percentage of ownership of the Reporting Persons, as reported in this Schedule 13D was calculated by dividing (i) 963,250 shares of Common Stock owned by Paragon JV, by (ii) 15,989,622 shares of Common Stock outstanding as of November 3, 2022 based upon the Form 10-Q filed with the Securities and Exchange Commission on November 10, 2022.

Paragon GP does not have direct beneficial ownership of the 963,250 shares of the Issuer's Common Stock; however, Paragon GP, as the general partner of each of Paragon, Paragon II and Paragon III, may be deemed, for purposes of determining beneficial ownership pursuant to Rule 13d-3, to have indirect beneficial ownership of such shares.

Mr. Dyer does not have direct beneficial ownership of the 963,250 shares of the Issuer's Common Stock; however, Mr. Dyer, as sole and managing member of Paragon GP, and as agent for Paragon JV, may be deemed, for purposes of determining beneficial ownership pursuant to Rule 13d-3, to have indirect beneficial ownership of such shares.

(b) Paragon JV has the power to vote and dispose of the 963,250 shares of Common Stock it holds; Paragon GP, as the general partner of each of Paragon, Paragon II and Paragon III, has the power to vote and dispose of the 963,250 shares of Common Stock held by Paragon JV; and Mr. Dyer, as the sole and managing member of Paragon GP and the authorized agent of Paragon JV, has the power to vote and dispose of the 963,250 shares of Common Stock held by Paragon JV.

(c) Transactions in the Issuer's securities by the Reporting Persons during the last sixty days are listed in Annex A attached hereto.

(d) Not Applicable.

(e) Not Applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not Applicable.

Item 7. Material to be Filed as Exhibits

Exhibit 99.1. Joint filing agreement by and among the Reporting Persons.

Exhibit 99.2. Joint Operation and Accounting Procedures Agreement incorporated herein by reference to Exhibit 2 to the Schedule 13D filed by the Reporting Persons on November 2, 2010, as subsequently amended by the First Amendment thereto incorporated by reference to Exhibit 3 to the Schedule 13D/A filed by the Reporting Persons on July 27, 2015.

SIGNATURES

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

Date: November 23, 2022

PARAGON ASSOCIATES AND PARAGON
ASSOCIATES II JOINT VENTURE

By: /s/ Bradbury Dyer III

Name: Bradbury Dyer III

Title: Authorized Agent

PARAGON JV PARTNERS, LLC

By: /s/ Bradbury Dyer III

Name: Bradbury Dyer III

Title: Sole and Managing Member

BRADBURY DYER III

By: /s/ Bradbury Dyer III

EXHIBIT 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the securities of Iridex Corporation, and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13D and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of November 23, 2022.

PARAGON ASSOCIATES AND PARAGON
ASSOCIATES II JOINT VENTURE

By: /s/ Bradbury Dyer III

Name: Bradbury Dyer III

Title: Authorized Agent

PARAGON JV PARTNERS, LLC

By: /s/ Bradbury Dyer III

Name: Bradbury Dyer III

Title: Sole and Managing Member

BRADBURY DYER III

By: /s/ Bradbury Dyer III

Annex A

As of 4:00 PM ET on November 23, 2022.

Trade Date	Security	Buy / (Sell)	Shares of Common Stock	Price per Share (US\$)
11/15/2022	Iridex Corp IRIX	Buy	147,500	\$1.9967 (1)
11/17/2022	Iridex Corp IRIX	Buy	12,100	\$1.9987(2)
11/18/2022	Iridex Corp IRIX	Buy	200	\$1.99
11/21/2022	Iridex Corp IRIX	Buy	1,200	\$2.00
11/22/2022	Iridex Corp IRIX	Buy	1,365	\$2.0973
11/23/2022	Iridex Corp IRIX	Buy	1,500	\$2.10

- (1) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.99 to \$2.0158, inclusive. The reporting persons undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes (1) and (2).
- (2) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.99 to \$2.00, inclusive.