FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person* BlueLine Capital Partners III, LP

(First)

(Middle)

(Last)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden per response: 0.5

> > 7. Nature of Indirect Beneficial Ownership (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

U obligat	n 16. Form 4 or tions may contii ction 1(b).			File								es Exchan			4			ll.		response:	0
1. Name and Address of Reporting Person* BlueLine Partners, L.L.C.					2. Issuer Name and Ticker or Trading Symbol IRIDEX CORP [IRIX]										(Check all applicable Director			Reporting Person(s) to Isle) X 10% C			
(Last) (First) (Middle) 402 RAILROAD AVENUE					3. Date of Earliest Transaction (Month/Day/Year) 02/02/2009										Officer (give title Other (specify below) below)						
SUITE 2	201				4. I	f Amer	ndment	, Date	of Oı	riginal	Filed	(Month/Da	ay/Year])			ridual o	r Joint/Grou	p Fili	ing (Check A	pplicable
(Street) DANVILLE CA 94526													Lir	Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person							
(City)	(S		(Zip)		<u> </u>								_		<u> </u>		_				
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/D				action	2, E ar) if	2A. Deemed Execution Date, if any (Month/Day/Year)			i red, 3. Transac Code (II	tion	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				or 5. 4 and Se B		5. Amount of Securities Beneficially Dwned Following Reported		Ownership rm: Direct or Indirect (Instr. 4)	7. Nature of Indired Beneficia Ownersh	
										Code	v	Amount) or))	Price		Transa	action(s) 3 and 4)			(Instr. 4)
Common Stock				02/02	/2009	9				P		21,00	0	A	\$ <mark>0</mark> .	\$0.7 2,		384,322		D ⁽¹⁾	
Common	Common Stock			02/03	/2009)				P		19,00	0	A	\$0.6).69 2,		103,322		D ⁽²⁾	
		T	able II - I)									sed of, onvertib				/ Ov	vned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, T if any C		4. Transa Code 8)		n of E		Exp	i. Date Exercisa Expiration Date Month/Day/Yea		•	Amou Secur Under Deriva	·		8. Price of Derivative Security (Instr. 5)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	,	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Benefici Ownersh (Instr. 4)
					Code	v	(A)	(D)	Dat	te ercisab		Expiration Date	Title	Amo or Num of Shar	ber						
l .	nd Address of ne Partne	Reporting Person*	*	·			,						,	,	·						,
(Last) 402 RAI SUITE 2	LROAD AV	(First) /ENUE	(Mide	dle)																	
(Street) DANVII	LLE	CA	945	26		_															
(City)		(State)	(Zip)																		
		Reporting Person*	t .																		
(Last) 402 RAI SUITE 2	LROAD AV	(First) /ENUE	(Midd	dle)																	
(Street) DANVII	LLE	CA	945	26																	
(City)		(State)	(Zip)																		

402 RAILROAD . SUITE 201	AVENUE										
(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* <u>BlueLine Capital Partners, L.P.</u>											
(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 Catalyst Fund IX, L.P., who is a member of a "group" with BlueLine Capital Partners I, L.P., 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 Catalyst Fund IX, L.P.
- 2. These securities are owned by BlueLine Catalyst Fund IX, L.P., who is a member of a "group" with BlueLine Capital Partners I, L.P., BlueLine Capital Partners II, L.P., BlueLine Capital Partners III, L.P., BlueLine Catalyst Fund IX, L.P., BlueLine Catalyst Fund

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. 4 to Schedule 13D ("Amendment No. 4") filed on October 25, 2007 with respect to the securities owned by BlueLine Capital Partners, L.P., BlueLine Capital Partners II, L.P., BlueLine Catalyst Fund IXI, L.P., BlueLine Catalyst Fund IX, L.P., BlueLine Partners II, L.L.C., as of the date of Amendment No. 4, the Reporting Entities may have been deemed to be a "group" under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Entity may have been deemed to have beneficial ownership of 10% or more of the securities

<u>/s/ Scott A. Shuda, by power of attorney for all reporting persons</u>

<u>02/04/2009</u>

** 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.