

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>PARAGON ASSOCIATES & PARAGON ASSOCIATES II JOINT VENTURE</u> (Last) (First) (Middle) <u>500 CRESCENT COURT, SUITE 260</u> (Street) <u>DALLAS TX 75201</u> (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) <u>07/23/2015</u>	
		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, par value \$0.01 per share	07/23/2015		P		24,419	A	\$7.03	1,047,619 ⁽¹⁾	D ⁽²⁾	
Common Stock, par value \$0.01 per share	07/24/2015		P		15,984	A	\$6.98	1,063,603 ⁽¹⁾	D ⁽²⁾	

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)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>PARAGON ASSOCIATES & PARAGON ASSOCIATES II JOINT VENTURE</u> (Last) (First) (Middle) <u>500 CRESCENT COURT, SUITE 260</u> (Street) <u>DALLAS TX 75201</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Paragon JV Partners, LLC</u> (Last) (First) (Middle) <u>500 CRESCENT COURT, SUITE 260</u> (Street) <u>DALLAS TX 75201</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Dyer Bradbury III</u> (Last) (First) (Middle)

500 CRESCENT COURT, SUITE 260

(Street)

DALLAS TX 75201

(City)

(State)

(Zip)

Explanation of Responses:

1. The filing of this Form 4 shall not be construed as an admission that Paragon JV Partners, LLC ("Paragon GP") or Bradbury Dyer III, the sole and managing member of Paragon GP, is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the Common Stock, par value \$0.01 per share (the "Common Stock"), of Iridex Corporation (the "Issuer") purchased by 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"). Pursuant to Rule 16a-1, both Paragon GP and Mr. Dyer disclaim such beneficial ownership except to the extent of its or his spective pecuniary interest therein.

2. Paragon JV holds 1,063,603 shares of Common Stock of the Issuer through its own account. Paragon GP serves as the general partner to each of Paragon, Paragon II and Paragon III, and as the investment advisor of Paragon JV. Paragon GP receives a portion of the profits in the form of a capital allocation from, and owns a partnership interest in, Paragon, Paragon II and Paragon III. Bradbury Dyer III reports the Common Stock held indirectly by Paragon GP because, as the sole and managing member of Paragon GP at the time of purchase, he controlled the disposition and voting of the securities.

Remarks:

/s/ Bradbury Dyer III,
Authorized Agent of Paragon 07/27/2015
Associates and Paragon
Associates II Joint Venture

/s/ Bradbury Dyer III, Sole and
Managing Member of Paragon 07/27/2015
JV Partners, LLC

/s/ Bradbury Dyer III 07/27/2015

** 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.