### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

#### FORM 8-K

# CURRENT REPORT Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

September 6, 2007

# IRIDEX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware0-2759877-0210467(State or other jurisdiction of incorporation)(Commission File Number)(IRS Employer Identification No.)

#### 1212 Terra Bella Avenue Mountain View, California 94043

(Address of principal executive offices, including zip code)

#### (650) 940-4700

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act  $(17\ CFR\ 240.13e-4(c))$

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# Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

**(b)** 

On September 6, 2007, director Robert K. Anderson resigned from the board of directors (the "Board of Directors") of IRIDEX Corporation, (the "Company") and from the Compensation and Nominating Committee thereof.

(d)

On September 6, 2007, William M. Moore was appointed to the Company's Board of Directors, pursuant to provisions of that certain Securities Purchase Agreement (the "Agreement"), dated August 31, 2007, by and between the Company and the purchasers named therein (the "Purchasers" or "BlueLine"). Pursuant to the Agreement the Company sold \$5 million of securities in the Company. In addition, BlueLine received the right to designate two individuals for appointment to the Company's Board of Directors, one of which is at BlueLine's discretion and the second of which is subject to the Company's reasonable approval. Furthermore, subject to the fiduciary duties of the Board of Directors, for so long as BlueLine holds any shares of Series A Preferred Stock issued pursuant to the Agreement, the Company will continue to nominate such designees for reelection at each of the Company's annual or special meetings at which election of directors to the Board of Directors is proposed for consideration by the stockholders. Mr. Moore, director at BlueLine Partners LLC, is the discretionary designee of BlueLine under the Agreement.

In connection with Mr. Moore's election to the Board of Directors, the Company also approved the grant of a non-qualified stock option for the purchase of 15,000 shares of common stock which grant will be effective as of September 31, 2007 at an exercise price per share equal to the fair market value on that date. Assuming continued service on the Board of Directors, such options vest and become exercisable over 36 months, with 1/36th of the shares subject to the option vesting each month thereafter. In addition, Mr. Moore will automatically receive a nonstatutory option to purchase 5,000 shares of common stock upon his annual reelection to the Board of Directors by the stockholders, with 1/12th of the shares vesting each month. The options granted to Mr. Moore will be granted under the Company's 1998 Stock Plan and have a term of 7 years unless terminated sooner upon the termination of Mr. Moore's status as a director or otherwise pursuant to the 1998 Stock Plan.

Mr. Moore currently serves on the board of directors of Natus Medical Inc. a company he co-founded in 1990 and for which he served as its CEO until 1993. He has served as a director of Blue Line Partners, a private equity firm, since February 2004, and currently serves on the board of directors of Criticare Systems, Inc. From March 2003 until February 2004, Mr. More was a general partner of Alpine Partners, a venture capital firm. Mr. Moore served as CEO of Metasensors, Inc., a medical device company, from 1998 to March 2003. Mr. Moore holds a Bachelor of Science degree in Business from the University of Litab

A copy of the press release announcing Mr. Anderson's resignation and Mr. Moore's appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

#### Item 9.01. Financial Statements and Exhibits.

#### (d) Exhibits.

| Exhibit<br><u>Number</u> | Description                             |
|--------------------------|---|
| 99.1                     | Press release dated September 12, 2007. |

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#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### IRIDEX CORPORATION

By: /s/ Barry G. Caldwell

Barry G. Caldwell President and Chief Executive Officer

Date: September 12, 2007

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#### EXHIBIT INDEX

Exhibit Number

Description

99.1 Press release dated September 12, 2007.

#### FOR IMMEDIATE RELEASE

Contact:

Larry Tannenbaum Chief Business Officer 650-940-4700

September 12, 2007 Mountain View, California

#### WILLIAM MOORE APPOINTED TO IRIDEX BOARD OF DIRECTORS

Moore is Director at BlueLine Partners, Recent Equity Investors in IRIDEX

IRIDEX Corporation (Nasdaq: IRIX) announced today the appointment of William M. Moore to its Board of Directors. Mr. Moore, a director at BlueLine Partners, replaces Robert K. Anderson who has left the Board of Directors for personal reasons. IRIDEX recently completed a private placement of equity with BlueLine and as part of the financing BlueLine has the right to designate an individual for appointment to the IRIDEX Board of Directors.

"Will is a great addition to our Board as he brings 25 years of experience leading medical device businesses," said Theodore A. Boutacoff, Chairman of the Board at IRIDEX. "Will's financial, marketing and overall management expertise will be key assets to IRIDEX as we continue to grow the Company. We are delighted with Will's appointment and look forward to working with him on our shared goal of enhancing shareholder value. At the same time, on behalf of the entire Board, I would like to thank Bob Anderson for his eight years of service as an IRIDEX Director. We will miss his wisdom, wit and contributions."

Will Moore currently serves on the Board of Directors of Criticare Systems and Natus Medical Inc. (Nasdaq: BABY) a company he co-founded in 1990 and for which he served as its CEO until 1993. Mr. Moore was a co-founder and, from 1998 until 2003, CEO of MetaSENSORS Inc. a health care development company. From 1993 to 1995, Mr. Moore was the Vice President of Marketing and Sales and a member of the Board of Directors of Arzco Medical Systems Inc. He negotiated the acquisition of the company from the Marmon Group and later the sale of the assets to Baxter Healthcare Inc. In addition, from 1993 to 1998, Mr. Moore served on the Board of Directors of Responsive Medical Applications Inc. and negotiated the sale of the company to HillRom Inc. From 1983 to 1988, Mr. Moore was the Director of Marketing for Nellcor Inc., now a division of TYCO Inc. during which time sales grew from zero to over \$100,000,000. Mr. Moore earned his B.S. degree from the University of Utah.

"I am excited about joining the Board of Directors at IRIDEX," said Mr. Moore. "IRIDEX has earned a reputation of developing laser products that are clinically effective, reliable, portable, versatile and affordable, and its acquisition of the Laserscope aesthetic business has helped diversify the Company's portfolio. With BlueLine's recent infusion of capital, I believe the Company is well on its way to recovering from the challenges of the Laserscope transaction. IRIDEX is continuing to implement other cost-saving strategies to realize synergies between the ophthalmology and new aesthetics businesses, and I am confident that the results of our efforts will help bring a return to profitability."

#### **About IRIDEX**

IRIDEX Corporation is a leading worldwide provider of therapeutic based laser systems, disposable laser probes and delivery devices to treat eye diseases in ophthalmology and skin disorders in the aesthetics market. IRIDEX products are sold in the United States through a direct sales force and internationally through a combination of a direct sales force and a network of approximately 97 independent distributors into 107 countries. For further information, visit the Company's website at www.iridex.com.

#### **Safe Harbor Statement**

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Act of 1934, as amended, relating to the company's use of the proceeds of the financing, growth in the company's revenues, the company's future growth, its ability to successfully integrate the aesthetics business acquired from Laserscope and to realize projected synergies between the ophthalmology and new aesthetics businesses, and its ability to return to profitability. Actual results could differ materially and adversely from those projected in the forward-looking statements based on, among other things, the company's ability to effectively integrate the aesthetics business acquired from Laserscope and to realize efficiencies and synergies relating thereto, and the results of the company's ongoing business, including order and shipment rates for the company's ophthalmology and dermatology product lines, the rate of sales to OEM customers, the rate of growth in sales of disposables and services, the rate of introduction and market acceptance of the company's products, and the impact of any continuing weakness and uncertainties related to general economic conditions or weakness in overall demand in the company's markets, especially with regard to the company's dermatology products which are typically used for elective procedures that can be deferred. Please see a detailed description of these risks and other risks that the company is subject to contained in our Quarterly Reports on Form 10-Q and Annual Report on Form 10-K for the fiscal year ended December 30, 2006 filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date and will not be updated.