

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES  
13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13D-2(B)  
(Amendment No. )(1)

Iridex Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

462684101

(CUSIP Number)

April 27, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Page 1 of 12 Pages)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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 (however, SEE the NOTES).

CUSIP NO. 462684101 Page 2 of 12 Pages  
13G

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Raj Rajaratnam

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER  
NUMBER OF SHARES 0  
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
6 SHARED VOTING POWER 722,505  
7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

722,505

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

722,505

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

6 SHARED VOTING POWER  
722,505

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
722,505

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

722,505

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%

12 TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER  
0

6 SHARED VOTING POWER  
722,505

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
722,505

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

722,505

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Advisors, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	88,200
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	88,200

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.2%

12 TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Healthcare Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

88,200

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

88,200

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.2%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Healthcare Offshore, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

634,305

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

634,305

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

634,305

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.7%

12 TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTION BEFORE FILLING OUT!

SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS  
FILED PURSUANT TO RULE 13d-1(c)

ITEM 1(A). NAME OF ISSUER:

Iridex Corporation

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

1212 Terra Bella Avenue  
Mountainview, California 94043-1824

ITEM 2(A). NAME OF PERSON FILING:

Raj Rajaratnam  
Galleon Management, L.P.  
Galleon Management, L.L.C.  
Galleon Advisors, L.L.C.  
Galleon Healthcare Partners, L.P.  
Galleon Healthcare Offshore, Ltd.

Each of the foregoing, a "Reporting Person."

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

For Galleon Management, L.P.:  
135 East 57th Street, 16th Floor  
New York, NY 10022

For each Reporting Person other than Galleon Management, L.P.:  
c/o Galleon Management, L.P.  
135 East 57th Street, 16th Floor  
New York, NY 10022

ITEM 2(C). CITIZENSHIP:

For Raj Rajaratnam: United States  
For Galleon Healthcare Offshore, Ltd.: Bermuda  
For each Reporting Person other than Raj Rajaratnam and  
Galleon Healthcare Offshore, Ltd.: Delaware

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.01 per share





For Galleon Healthcare Offshore, Ltd.:

(a) Amount Beneficially Owned:

634,305 shares of Common Stock

(b) Percent of Class:

8.7% (Based upon 7,325,182 shares outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended July 3, 2004)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote:  
634,305
- (iii) Sole power to dispose or to direct the disposition  
of: 0
- (iv) Shared power to dispose or to direct the  
disposition of: 634,305

Pursuant to the partnership agreement, Galleon Management, L.P. and Galleon Advisors, L.L.C. share all investment and voting power with respect to the securities held by Galleon Healthcare Partners, L.P., and pursuant to an investment management agreement, Galleon Management, L.P. has all investment and voting power with respect to the securities held by Galleon Healthcare Offshore, Ltd. Raj Rajaratnam, as the managing member of Galleon Management, L.L.C., controls Galleon Management, L.L.C., which, as the general partner of Galleon Management, L.P., controls Galleon Management, L.P. Raj Rajaratnam, as the managing member of Galleon Advisors, L.L.C., also controls Galleon Advisors, L.L.C. The shares reported herein by Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. may be deemed beneficially owned as a result of the purchase of such shares by Galleon Healthcare Partners, L.P. and Galleon Healthcare Offshore, Ltd., as the case may be. Each of Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. disclaims any beneficial ownership of the shares reported herein, except to the extent of any pecuniary interest therein.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.



SIGNATURE

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

/s/ Raj Rajaratnam

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Raj Rajaratnam, for HIMSELF;  
For GALLEON MANAGEMENT, L.P., as the Managing  
Member of its General Partner, Galleon  
Management, L.L.C.;  
For GALLEON MANAGEMENT, L.L.C., as its Managing  
Member;  
For GALLEON ADVISORS, L.L.C., as its Managing  
Member;  
For GALLEON HEALTHCARE PARTNERS, L.P., as the  
Managing Member of its General Partner,  
Galleon Advisors, L.L.C.;  
For GALLEON HEALTHCARE OFFSHORE, LTD., as the  
Managing Member of Galleon Management, L.L.C.,  
which is the General Partner of Galleon  
Management, L.P., which in turn, is an  
Authorized Signatory

Dated: September 17, 2004

EXHIBIT 1

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The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

/s/ Raj Rajaratnam

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Raj Rajaratnam, for HIMSELF;  
For GALLEON MANAGEMENT, L.P., as the Managing  
Member of its General Partner, Galleon  
Management, L.L.C.;  
For GALLEON MANAGEMENT, L.L.C., as its Managing  
Member;  
For GALLEON ADVISORS, L.L.C., as its Managing  
Member;  
For GALLEON HEALTHCARE PARTNERS, L.P., as the  
Managing Member of its General Partner,  
Galleon Advisors, L.L.C.;  
For GALLEON HEALTHCARE OFFSHORE, LTD., as the  
Managing Member of Galleon Management, L.L.C.,  
which is the General Partner of Galleon  
Management, L.P., which in turn, is an  
Authorized Signatory

Dated: September 17, 2004