

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BlueLine Partners, L.L.C.</u> <hr/> (Last) (First) (Middle) 402 RAILROAD AVENUE SUITE 201 <hr/> (Street) DANVILLE CA 94526 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/31/2007	3. Issuer Name and Ticker or Trading Symbol <u>IRIDEX CORP [IRIX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	519,297	D ⁽¹⁾	
Common Stock	56,845	D ⁽²⁾	
Common Stock	0	D ⁽³⁾	
Common Stock	151,860	D ⁽⁴⁾	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series A Preferred Stock	08/31/2007	(5)	Common Stock 600,000	5	D ⁽¹⁾	
Warrant	08/31/2007	12/31/2007	Common Stock 360,000	0.01	D ⁽¹⁾	
Series A Preferred Stock	08/31/2007	(5)	Common Stock 100,000	5	D ⁽²⁾	
Warrant	08/31/2007	12/31/2007	Common Stock 60,000	0.01	D ⁽²⁾	
Series A Preferred Stock	08/31/2007	(5)	Common Stock 300,000	5	D ⁽³⁾	
Warrant	08/31/2007	12/31/2007	Common Stock 180,000	0.01	D ⁽³⁾	

1. Name and Address of Reporting Person*
BlueLine Partners, L.L.C.

 (Last) (First) (Middle)
 402 RAILROAD AVENUE
 SUITE 201

 (Street)
 DANVILLE CA 94526

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BlueLine Capital Partners, L.P.

 (Last) (First) (Middle)
 402 RAILROAD AVENUE
 SUITE 201

 (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*

[BlueLine Partners II, LLC](#)

(Last) (First) (Middle)

402 RAILROAD AVENUE
SUITE 201

(Street)

DANVILLE CA 94526

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BlueLine Capital Partners III, L.P.](#)

(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 Capital Partners, L.P., who is a member of a "group" with 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 Capital Partners, L.P.
2. These securities are owned by BlueLine Capital Partners II, L.P., who is a member of the "group" described in footnote #1 above. BlueLine Partners, L.L.C. is the sole general partner of BlueLine Capital Partners II, L.P.
3. These securities are owned by BlueLine Capital Partners III, L.P., who is a member of the "group" described in footnote #1 above. BlueLine Partners II, L.L.C. is the sole general partner of BlueLine Capital Partners III, L.P.
4. These securities are owned by BlueLine Catalyst Fund VIII, L.P., who is a member of the "group" described in footnote #1 above. BlueLine Partners, L.L.C. is the sole general partner of BlueLine Catalyst Fund VIII, L.P.
5. The convertible preferred stock is convertible at any time, at the holder's election, and has no expiration date.

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. 3 to Schedule 13D ("Amendment No. 3") filed on September 11, 2007 with respect to the securities owned by BlueLine Capital Partners, 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., as of the date of Amendment No. 3, the Reporting Entities may have been deemed to be a "group" under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Person may have been deemed to have beneficial ownership of 10% or more of the Common Stock.

[Scott A. Shuda, by power of attorney for all Reporting Persons](#) [09/11/2007](#)

** 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 5 (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.