

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

IRIDEX Corporation
(Name of Issuer)

Common Stock, \$.01 Par Value
(Title of Class of Securities)

462684101
(CUSIP Number)

December 31, 2007
(Date of Event Which Required 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)

*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 disclosures provided in a prior cover page.

The information required on 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 ("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

1 NAME OF REPORTING PERSON:

Nationwide SA Capital Trust

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 0

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES /_/
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%
12 TYPE OF REPORTING PERSON
IA

CUSIP No. - 462684101

1 NAME OF REPORTING PERSON:
Nationwide Fund Advisors
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 1,002,521
7 SOLE DISPOSITIVE POWER 0
8 SHARED DISPOSITIVE POWER 1,002,521

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,002,521
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES /_/
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
11.36%
12 TYPE OF REPORTING PERSON
IA

Item 1.

(a) Name of Issuer: IRIDEX Corporation.
(b) Address of Issuer's Principal Executive Office: 1212 Terra Bella Avenue,
Mountain View, CA 94043-1824.

Item 2.

(a) Name of Person Filing: Nationwide SA Capital Trust ("NSACT") and Nationwide
Fund Advisors ("NFA")
(b) Address of Principal Business Office or, if none, Residence:

NSACT: 5 Tower Bridge
300 Barr Harbor, Suite 300
Conshohocken, PA 19428

NFA: 1200 River Road
Suite 1000
Conshohocken, PA 19428

- (c) Citizenship: Delaware
- (d) Title of the Class of Securities: Common Stock, \$.01 par value
- (e) CUSIP number: 462684101

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

In accordance with Securities and Exchange Commission Release No. 34-39538 (Jan. 12, 1998), this statement on Schedule 13G is being filed by NFA as a separate business unit or division of its ultimate parent entity, Nationwide Mutual Insurance Company. NFA, acting as a separate business unit or division for purposes of Regulation 13D-G, exercises voting and investment powers independently from other business units or divisions of Nationwide Mutual Insurance Company (other than NSACT, a registered investment adviser that does not have beneficial ownership of any shares of the issuer as of December 31, 2007).

The securities reported herein are beneficially owned by one or more open or closed-end investment companies or other managed accounts which are advised by NFA, each of which is a registered investment adviser. Consistent with Rule 13d-4 under the Securities Exchange Act of 1934, this Schedule 13G shall not be construed as an admission that NFA, or any other person, is the beneficial owner of any securities covered by this statement.

- a. Amount beneficially owned: 1,002,521
- b. Percent of class 11.36%
- 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: 1,002,521
 - iii. Sole power to dispose or to direct the disposition of: 0
 - iv. Shared power to dispose or to direct the disposition of: 1,002,521

Item 5. Ownership of Five Percent or Less of a Class

NSACT no longer has any beneficial ownership of securities of the issuer. NFA continues to disclose that it may have beneficial ownership in excess of 5%.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The clients of NFA, including investment companies registered under the Investment Company Act of 1940 and other managed accounts, have the right to receive dividends from as well as the proceeds from the sale of such securities reported on in this statement. As of December 31, 2007, Nationwide Small Cap Fund, a series of Nationwide Mutual Funds, owned 1,002,521 shares, or 11.36%

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

N/A

Item 8. Identification and Classification of Members of the Group

N/A

Item 9. Notice of Dissolution of Group

N/A

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

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.

NATIONWIDE SA CAPITAL TRUST

By: /s/Eric E. Miller
Name: Eric E. Miller
Title: Senior Vice President
Date: February 15, 2008

NATIONWIDE FUND ADVISORS

By: /s/Eric E. Miller
Name: Eric E. Miller
Title: Senior Vice President
Date: February 15, 2008