

Ceres, Inc.
Form 4
December 24, 2013

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brandys Pascal

(Last) (First) (Middle)

C/O CERES, INC., 1535 RANCHO
CONEJO BLVD.

(Street)

THOUSAND OAKS, CA 91320

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Ceres, Inc. [CERE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------------|------------------------------|---|---|------------------------|--|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|--------------------------------------|------------------------------------|------------------|------------|---|-------|---------------------|--------------------|------------|--|-------|
| | | | Code | V | (A) | (D) | | | | |
| Stock Option (Right To Buy) | \$ 3.9 | 05/17/2006 | D | (1) | | 5,000 | (2) | 05/16/2016 | Common Stock | 5,000 |
| Stock Option (Right To Buy) | \$ 4.05 | 01/11/2007 | D | (1) | | 5,000 | (2) | 01/10/2017 | Common Stock | 5,000 |
| Stock Option (Right To Buy) | \$ 6.75 | 06/04/2008 | D | (1) | | 5,000 | (2) | 06/03/2018 | Common Stock | 5,000 |
| Stock Option (Right To Buy) | \$ 6.75 | 03/26/2009 | D | (1) | | 5,000 | (2) | 03/25/2019 | Common Stock | 5,000 |
| Stock Option (Right To Buy) | \$ 6.75 | 06/08/2010 | D | (1) | | 5,000 | (2) | 06/07/2020 | Common Stock | 5,000 |
| Stock Option (Right To Buy) | \$ 16.77 | 06/23/2011 | D | (1) | | 5,000 | (3) | 06/22/2021 | Common Stock | 5,000 |
| Stock Option (Right To Buy) | \$ 12.1 | 05/03/2012 | D | (1) | | 5,833 | (2) | 05/02/2022 | Common Stock | 5,833 |
| Stock Option (Right To Buy) | \$ 3.32 | 03/21/2013 | D | (1) | | 5,833 | (4) | 03/20/2023 | Common Stock | 5,833 |
| Stock Option (Right To Buy) | \$ 3.9 | 05/17/2006 | A | (1) | 5,000 | | (2) | 03/07/2016 | Common Stock | 5,000 |
| Stock Option | \$ 4.05 | 01/11/2007 | A | (1) | 5,000 | | (2) | 03/07/2016 | Common Stock | 5,000 |

| | | | | | | | | | |
|-----------------------------|----------|------------|------------------------|-------|------------|------------|--------------|-------|--|
| (Right To Buy) | | | | | | | | | |
| Stock Option (Right To Buy) | \$ 6.75 | 06/04/2008 | <u>A⁽¹⁾</u> | 5,000 | <u>(2)</u> | 03/07/2016 | Common Stock | 5,000 | |
| Stock Option (Right To Buy) | \$ 6.75 | 03/26/2009 | <u>A⁽¹⁾</u> | 5,000 | <u>(2)</u> | 03/07/2016 | Common Stock | 5,000 | |
| Stock Option (Right To Buy) | \$ 6.75 | 06/08/2010 | <u>A⁽¹⁾</u> | 5,000 | <u>(2)</u> | 03/07/2016 | Common Stock | 5,000 | |
| Stock Option (Right To Buy) | \$ 16.77 | 06/23/2011 | <u>A⁽¹⁾</u> | 5,000 | <u>(3)</u> | 03/07/2016 | Common Stock | 5,000 | |
| Stock Option (Right To Buy) | \$ 12.1 | 05/03/2012 | <u>A⁽¹⁾</u> | 5,833 | <u>(2)</u> | 03/07/2016 | Common Stock | 5,833 | |
| Stock Option (Right To Buy) | \$ 3.32 | 03/21/2013 | <u>A⁽¹⁾</u> | 5,833 | <u>(4)</u> | 03/07/2016 | Common Stock | 5,833 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Brandys Pascal C/O CERES, INC. 1535 RANCHO CONEJO BLVD. THOUSAND OAKS, CA 91320 | X | | | |

Signatures

/s/ Paul Kuc, Attorney-in-Fact for Pascal Brandys 12/24/2013

**Signature of Reporting Person

Date _____

Explanation of Responses:

* 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).

(1)

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The sixteen reported transactions involved an amendment of the outstanding options, resulting in the deemed cancellation of the "old" options and the grant of a replacement options. On December 20, 2013, Mr. Brandys announced that he will not stand for reelection to the Board of Directors. The "old" option provided that the options could be exercised for a period of three months following termination of service. The Issuer has agreed to extend the exercise period of the options through March 7, 2016 in exchange for Mr. Brandys' agreement to provide advice to the Board of Directors and management as may be requested on an ad hoc basis following his termination of service.

- (2) One hundred percent of the shares subject to the option are fully vested.
- (3) One-fourth of the shares subject to the option vested on January 1, 2012, and one forty-eighth of the shares vest monthly thereafter.
- (4) One hundred percent of the shares subject to the option vest and become exercisable on January 31, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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