SULAT JAMES R
Form 4
April 29, 2010

FORM 4

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

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

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	
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] **SULAT JAMES R**	2. Issuer Name **and** Ticker or Trading Symbol **CODEXIS INC [CDXS]**	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　　(First)　　(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2010	__X__ Director　　__X__ 10% Owner _____ Officer (give title　_____ Other (specify below)　　below)
C/O MAXYGEN, INC., 515 GALVESTON DRIVE (Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
REDWOOD CITY, CA 94063		
(City)　　(State)　　(Zip)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/27/2010		C		4,040,404 (1) (2)	A	(2)	4,707,070	I	See Footnote (3)
Common Stock	04/27/2010		C		1,080,146 (1) (4)	A	(4)	5,787,216	I	See Footnote (3)
Common Stock	04/27/2010		C		169,892 (1) (5)	A	(5)	5,957,108	I	See Footnote (3)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series A Preferred Stock	(2)	04/27/2010		C			4,040,404 (1) (2)	(2)	(6)	Common Stock	4
Series B Preferred Stock	(3)	04/27/2010		C			1,080,146 (1) (3)	(3)	(6)	Common Stock	1
Series D Preferred Stock	(4)	04/27/2010		C			169,892 (1) (4)	(4)	(6)	Common Stock	
Warrant to Purchase Series D Preferred Stock	$ 5.96 (1) (7)	04/27/2010		J			30,816 (1) (7)	(8)	05/25/2013	Series D Preferred Stock	3
Warrant to Purchase Common Stock	$ 5.96 (1) (7)	04/27/2010		J		30,816 (1) (7)		(8)	05/25/2013	Common Stock	3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULAT JAMES R C/O MAXYGEN, INC., 515 GALVESTON DRIVE REDWOOD CITY, CA 94063	X	X		

Signatures

/s/ James R.
Sulat

04/29/2010

**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) Reflects a 2-for-3 reverse stock split of the Issuer's outstanding securities effected immediately prior to the effectiveness of the Issuer's S-1 Registration Statement (Commission File No. 333-164044).

(2) Each share of Series A Preferred Stock automatically converted into Common Stock on a 1.010101-for-1 basis upon the closing of the Issuer's initial public offering.

(3) Held by Maxygen, Inc. ("Maxygen"). James R. Sulat, a member of the Issuer's board of directors, is the Chief Executive Officer, Chief Financial Officer and a member of the board of directors of Maxygen, and, as such, may be deemed to be the beneficial owner of the securities held by Maxygen. Mr. Sulat disclaims beneficial ownership of all securities held by Maxygen, except to the extent of his pecuniary interest therein.

(4) Each share of Series B Preferred Stock automatically converted into Common Stock on a 1-for-1 basis upon the closing of the Issuer's initial public offering.

(5) Each share of Series D Preferred Stock automatically converted into Common Stock on a 1-for-1 basis upon the closing of the Issuer's initial public offering.

(6) The expiration date is not relevant to the conversion of these securities.

(7) Upon completion of the Issuer's initial public offering, the warrant to purchase shares of Series D Preferred Stock automatically converted into a warrant to purchase an equal number of shares of the Issuer's Common Stock. Disposition of Warrant to Series D Preferred Stock and acquisition of Warrant to Purchase Common Stock listed solely for the purpose of reporting such conversion of the shares underlying the security.

(8) This warrant is immediately exercisable.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.