

Ceres, Inc.
Form 4
December 24, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(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 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.

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 control number.

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)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: Ceres, Inc. - Form 4

(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				
Stock Option (Right To Buy)	\$ 3.9	05/17/2006	D ⁽¹⁾		5,000	<u>(2)</u>	05/16/2016	Common Stock	5,000
Stock Option (Right To Buy)	\$ 4.05	01/11/2007	D ⁽¹⁾		5,000	<u>(2)</u>	01/10/2017	Common Stock	5,000
Stock Option (Right To Buy)	\$ 6.75	06/04/2008	D ⁽¹⁾		5,000	<u>(2)</u>	06/03/2018	Common Stock	5,000
Stock Option (Right To Buy)	\$ 6.75	03/26/2009	D ⁽¹⁾		5,000	<u>(2)</u>	03/25/2019	Common Stock	5,000
Stock Option (Right To Buy)	\$ 6.75	06/08/2010	D ⁽¹⁾		5,000	<u>(2)</u>	06/07/2020	Common Stock	5,000
Stock Option (Right To Buy)	\$ 16.77	06/23/2011	D ⁽¹⁾		5,000	<u>(3)</u>	06/22/2021	Common Stock	5,000
Stock Option (Right To Buy)	\$ 12.1	05/03/2012	D ⁽¹⁾		5,833	<u>(2)</u>	05/02/2022	Common Stock	5,833
Stock Option (Right To Buy)	\$ 3.32	03/21/2013	D ⁽¹⁾		5,833	<u>(4)</u>	03/20/2023	Common Stock	5,833
Stock Option (Right To Buy)	\$ 3.9	05/17/2006	A ⁽¹⁾		5,000	<u>(2)</u>	03/07/2016	Common Stock	5,000
Stock Option	\$ 4.05	01/11/2007	A ⁽¹⁾		5,000	<u>(2)</u>	03/07/2016	Common Stock	5,000

Edgar Filing: Ceres, Inc. - Form 4

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.

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.