

KELLEY BERNARD J
 Form 3
 April 21, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
KELLEY BERNARD J		(Month/Day/Year)	CODEXIS INC [CDXS]	
(Last)	(First)	(Middle)	04/21/2010	
C/O CODEXIS, INC., 200			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
PENOBSCOT DRIVE				
(Street)			(Check all applicable)	
REDWOOD			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
CITY, CA 94063			<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below)	(specify below)

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	24,998 ⁽¹⁾	D	

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

SEC 1473 (7-02)

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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 of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (2)	10/18/2015	Common Stock	16,666 (1) \$ 1.05 (1)		D	Â
Stock Option (right to buy)	Â (3)	01/26/2017	Common Stock	16,666 (1) \$ 2.45 (1)		D	Â
Stock Option (right to buy)	Â (2)	06/19/2017	Common Stock	5,000 (1) \$ 2.45 (1)		D	Â
Stock Option (right to buy)	Â (4)	01/29/2018	Common Stock	16,666 (1) \$ 10.5 (1)		D	Â
Stock Option (right to buy)	Â (5)	06/02/2019	Common Stock	16,666 (1) \$ 7.46 (1)		D	Â
Stock Option (right to buy)	Â (6)	02/11/2020	Common Stock	16,666 (1) \$ 10.92 (1)		D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLEY BERNARD J C/O CODEXIS, INC. 200 PENOBSCOT DRIVE REDWOOD CITY, CA 94063	Â X	Â	Â	Â

Signatures

/s/ Bernard J. Kelley 04/21/2010

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (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) 100% of the shares subject to the option are fully vested and exercisable.
100% of the shares subject to the option are immediately exercisable. However, all unvested shares of common stock underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject thereto vest on January 1, 2008, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested on January 1, 2011.
- (3) 100% of the shares subject to the option are immediately exercisable. However, all unvested shares of common stock underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject thereto vest on January 1, 2009, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested on January 1, 2012.
- (4) 100% of the shares subject to the option are immediately exercisable. However, all unvested shares of common stock underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject thereto vest on January 1, 2009, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested on January 1, 2012.
- (5)

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100% of the shares subject to the option are immediately exercisable. However, all unvested shares of common stock underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject thereto vest on January 1, 2010, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested on January 1, 2013.

- (6) 100% of the shares subject to the option are immediately exercisable. However, all unvested shares of common stock underlying the option are subject to a right of repurchase held by the Issuer, which right of repurchase will lapse as the shares vest according to the following schedule: 25% of the shares subject thereto vest on January 1, 2011, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested on January 1, 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.