

SLAYEN HOWARD T
Form 4
March 07, 2008

FORM 4

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

OMB APPROVAL

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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 *
SLAYEN HOWARD T

(Last) (First) (Middle)

C/O LANTRONIX, 15353
BARRANCA PARKWAY

(Street)

IRVINE,, CA 92618

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LANTRONIX INC [LTRX]

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2002

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/11/2002 | | P | | 3,200 | A | \$ 0.47 |
| Common Stock | 11/11/2002 | | P | | 1,800 | A | \$ 0.48 |
| Common Stock | 11/11/2002 | | P | | 17,700 | A | \$ 0.49 |
| Common Stock | 11/11/2002 | | P | | 27,300 | A | \$ 0.47 |
| Common Stock | 11/11/2002 | | P | | 9,500 | A | \$ 0.5 |

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Common Stock 11/26/2002 P 500 A \$ 0.89 150,000 ⁽¹⁾ D

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

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(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 (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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Director Stock Option (Right to buy) | \$ 1 | 11/14/2007 | | A | 25,000 | ⁽³⁾ 11/14/2017 | Common Stock | 25,000 |
| Director Stock Option (Right to buy) | \$ 0.48 | 11/12/2002 | | A | 25,000 | ⁽²⁾ 11/12/2012 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SLAYEN HOWARD T C/O LANTRONIX 15353 BARRANCA PARKWAY IRVINE,, CA 92618 | X | | | |

Signatures

/s/ Ronald Irick, Attorney-in-fact for Howard T. Slayen 03/07/2008

__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) Securities held by Reporting Person as of the date of this report.

Grant to Reporting Person of an option to purchase 25,000 shares of Common Stock under the Issuer's 2000 Stock Plan. The option vests

(2) and becomes exercisable as to 12,500 shares on November 12, 2003; 1/24th of the remaining 12,500 shares vests and becomes exercisable on December 12, 2003 and each one month anniversary thereafter.

Grant to Reporting Person of an option to purchase 25,000 shares of Common Stock under the Issuer's 2000 Stock Plan. The option vests

(3) and becomes exercisable as to 12,500 shares on November 14, 2008; 1/24th of the remaining 12,500 shares vests and becomes exercisable on December 14, 2008 and each one month anniversary thereafter.

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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