

LANTRONIX INC
Form 8-K
April 29, 2016
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

April 28, 2016

LANTRONIX, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-16027

33-0362767

(State or other jurisdiction of incorporation) (Commission File Number)

(IRS Employer

Identification No.)

7535 Irvine Center Drive, Suite 100

Irvine, California 92618

(Address of principal executive offices, including zip code)

(949) 453-3990

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
5.02 Compensatory Arrangements of Certain Officers.**

Pursuant to the offer letter agreement dated December 5, 2015 (the “Offer Letter”) between Lantronix, Inc. (the “Company”) and Jeffrey Benck, the Company’s Chief Executive Officer, the Company agreed to grant Mr. Benck a one-time award of 450,000 restricted stock units (“RSUs”) upon the filing of a registration statement on Form S-8 registering the shares subject to the award. On April 28, 2016, the Company filed the contemplated registration statement on Form S-8, and, accordingly, granted the RSUs to Mr. Benck. The shares subject to the RSUs will vest according to the following schedule: one-third (150,000) of the RSUs shall vest on December 1, 2016 and the remaining RSUs shall vest ratably each quarter thereafter for a period of 24 months. The RSUs were issued as an employment inducement award in accordance with NASDAQ Listing Rule 5635(c)(4).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 29, 2016 LANTRONIX, INC.

By: /s/ Jeremy Whitaker
Jeremy Whitaker

Chief Financial
Officer