

Edgar Filing: LANTRONIX INC - Form 4

LANTRONIX INC
Form 4
February 12, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person*

Nussbaum

Marc

H

(Last)

(First)

(Middle)

15353 Barranca Parkway

(Street)

Irvine

California

92618

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Lantronix, Inc., LTRX

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

02/12/03

5. If Amendment, Date of Original (Month/Day/Year)

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6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

1_1 Director

|X| Officer (give title below)

|_ | 10% Owner

Other (specify below)

Interim Chief Executive Officer

7. Individual or Joint/Group Filing (Check Applicable line)

☒ Form Filed by One Reporting Person

1 Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

[illegible]

FORM 4 (continued)

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

[illegible]

Explanation of Responses:

(1) On November 15, 2002, the Board of Directors granted the Reporting Person an option to purchase 300,000 shares of Common Stock. The option shall vest as follows: 12.5% (37,500) of the option shall be vest on 12/1/02; 12.5% (37,500) shall vest on 6/1/03; the remaining options shall vest ratably over the next thirty-six (36) months (6250/month).

/s/ Marc Nussbaum

02/12/03

**Signature of Reporting Person

Date _____

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

* 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) .

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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