

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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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 \*  
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 or Price (A) or (D)		
Common Stock	11/11/2002		P		3,200 A \$ 0.47	150,000 <sup>(1)</sup>	D
Common Stock	11/11/2002		P		1,800 A \$ 0.48	150,000 <sup>(1)</sup>	D
Common Stock	11/11/2002		P		17,700 A \$ 0.49	150,000 <sup>(1)</sup>	D
Common Stock	11/11/2002		P		27,300 A \$ 0.47	150,000 <sup>(1)</sup>	D
Common Stock	11/11/2002		P		9,500 A \$ 0.5	150,000 <sup>(1)</sup>	D

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

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.**

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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	<sup>(3)</sup> 11/14/2017	Common Stock	25,000
Director Stock Option (Right to buy)	\$ 0.48	11/12/2002		A	25,000	<sup>(2)</sup> 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 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.

(3) 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 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. 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.