

LANTRONIX INC
Form 8-K
November 10, 2011

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)

November 7, 2011

LANTRONIX, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-16027
(Commission File Number)

33-0362767
(IRS Employer
Identification No.)

167 Technology Drive
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 2.02 Results of Operations and Financial Condition.

On November 10, 2011, Lantronix, Inc. (the "Company") issued a press release announcing financial results for its first fiscal quarter ended September 30, 2011. The full text of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, is being "furnished" and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act") or the Exchange Act, except if the Company specifically states that the information is to be considered "filed" under the Exchange Act or incorporates it by reference into a filing under the Securities Act or the Exchange Act.

Item 2.05 Costs Associated with Exit or Disposal Activities.

On November 10, 2011, the Company announced that it had commenced the implementation of a restructuring plan on November 7, 2011 consisting of a reduction in headcount. The restructuring is designed to reduce operating expenses and bring them more in line with revenue levels in order to improve future results of operations. The Company's revenue has declined over the past two quarters due in part to the effects of the economic recession.

The workforce reduction, which affected all functional groups, represented approximately 11% of the Company's total workforce. This measure is expected to reduce annualized cash expenses by approximately \$2.0 million. The Company expects to incur an estimated restructuring charge of approximately \$300,000 for employee severance and related costs. Substantially all of this amount will consist of severance payments in the second quarter of fiscal 2012, which ends December 31, 2011.

Item 9.01 Financial Statements and Exhibits.

(d)

Exhibit Number	Description
99.1 *	Press Release dated November 10, 2011.

* Furnished, not filed.

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: November 10, 2011

LANTRONIX, INC.

By: /s/ Jeremy Whitaker
Jeremy Whitaker
Chief Financial Officer and Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated November 10, 2011.