

Edgar Filing: LANTRONIX INC - Form 3

LANTRONIX INC
Form 3
November 22, 2002

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

INITIAL STATEMENT OF 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 of Type Responses)

1. Name and Address of Reporting Person*

Shafer David

(Last) (First) (Middle)

c/o Lantronix, Inc., 15353 Barranca Parkway

(Street)

Irvine California 92618

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

11/20/02

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

4. Issuer Name and Ticker or Trading Symbol

Lantronix, Inc. (LTRX)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

Vice President, World Wide Sales

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

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7. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.)
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Common Stock	6,625	D	
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FORM 3 (continued)

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

2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conve
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1. Title of Derivative Security (Instr. 4)	(Month/Day/Year)		Amount or Number of Shares	Exercise Price of Deriv Secur
	Date Exer- cisable	Expira- tion Date		
Stock Option (Right to Buy)	(1)	9/18/02	150,000	\$0.49

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

Explanation of Responses:

(1) On 9/18/02, the Reporting Person was granted an option to purchase 150,000 shares of Common Stock. 25% of the option shall vest on 9/18/03 and the remaining portion of the option shall vest 1/36 per month over the next thirty-six (36) months.

/S/ DAVID SHAFER 11/22/02

**Signature of Reporting Person Date

* If the form is filed by more than one reporting person, see Instruction 5(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.