Benck Jeff Form 4 December 13, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Benck Jeff

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LANTRONIX INC [LTRX]

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

12/12/2018

_X__ Director 10% Owner X_ Officer (give title Other (specify

below)

(Check all applicable)

C/O LANTRONIX, INC., 7535 IRVINE CENTER DRIVE, #100

(Street)

(State)

4. If Amendment, Date Original Filed(Month/Day/Year)

Chief Executive Officer 6. Individual or Joint/Group Filing(Check

Applicable Line)

below)

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

X Form filed by One Reporting Person Form filed by More than One Reporting Person

IRVINE, CA 92618

(City)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

Code V Amount (D) Price

(A)

18,672 F D \$3 (1)

283,255

D

Common Stock

Stock

Common

12/12/2018

12/12/2018

50,014 M (2)

333,269

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.

SEC 1474 (9-02)

1

Edgar Filing: Benck Jeff - Form 4

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.12	12/12/2018		M	50,014	(3)	12/05/2022	Common Stock	50,014

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Benck Jeff C/O LANTRONIX, INC. 7535 IRVINE CENTER DRIVE, #100 IRVINE, CA 92618	X		Chief Executive Officer			

Signatures

/s/ Jeremy Whitaker, Attorney-in-fact for Jeff
Benck
12/13/2018

**Signature of Reporting Person 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) Constitutes previously owned shares surrendered to cover the exercise price of the option being exercised through a stock swap.
- (2) Represents shares of common stock acquired via exercise of Stock Options granted on December 5, 2015 (the "Grant Date") under the Lantronix, Inc. Amended and Restated 2010 Stock Incentive Plan (the "2010 SIP").

Date

(3) The option vests according to the following schedule: 25% of the option (37,500 shares) vested September 1, 2017 and the remainder of the option (112,500 shares) is vesting ratably each month thereafter over a period of 36 months.

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.

Reporting Owners 2