

Benck Jeff
Form 4
December 13, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Benck Jeff

(Last) (First) (Middle)

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

(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)
12/12/2018

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)

Chief Executive Officer

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)
Common Stock	12/12/2018		F	(A) or (D) 18,672 (1)	\$ 3 283,255	D	
Common Stock	12/12/2018		M	(A) or (D) 50,014 (2)	\$ 1.12 333,269	D	

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

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information contained in this form are not
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(9-02)

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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
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 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) 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").
- (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.