Sakai Reagan Form 4 November 18, 2008

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Sakai Reagan

(First) (Middle) (Last)

C/O LANTRONIX, 15353 **BARRANCA PARKWAY** 

(Street)

**IRVINE, CA 92618** 

2. Issuer Name and Ticker or Trading

Symbol

LANTRONIX INC [LTRX] 3. Date of Earliest Transaction

(Month/Day/Year) 11/13/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

response...

OMB

Number:

Expires:

Estimated average

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**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

(City)

Execution Date, if (Month/Day/Year)

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

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

6. Ownership Form: Direct (T) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

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

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Derivative Security		(Month/Day/Year)	(Instr. 8)	Disposed of (Instr. 3, 4, 5)	of (D)				
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Grant of Restricted Stock	\$ 0.54	11/13/2008		A	250,000		<u>(1)</u>	09/01/2012	Common Stock	250,00

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sakai Reagan

C/O LANTRONIX 15353 BARRANCA PARKWAY

Chief Financial Officer

**IRVINE, CA 92618** 

#### **Signatures**

/s/ Ronald Irick, Attorney-in-fact for Reagan Sakai

11/17/2008

\*\*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).

Grant to Reporting Person of 250,000 shares of Restricted Common Stock under the Issuer's 2000 Stock Plan. The grant vests and (1) becomes exercisable as to 62,500 shares on September 1, 2009 and on each succeeding September 1st and will be fully vested on

(1) becomes exercisable as to 62,500 shares on September 1, 2009 and on each succeeding September 1st and will be fully vested on September 1, 2012.

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