LANTRONIX INC

Form 4

December 02, 2016

FORM 4

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

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

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Form filed by More than One Reporting

Person

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 Ro Benck Jeff	eporting Person _	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
		LANTRONIX INC [LTRX]	(Check all applicable)			
(Last) (First)	(Middle)	3. Date of Earliest Transaction				
		(Month/Day/Year)	X Director 10% Owner			
C/O LANTRONIX, II	NC., 7535	11/30/2016	_X_ Officer (give title Other (specify			
IRVINE CENTER DE	RIVE, #100		below) below) Chief Executive Officer			
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

IRVINE, CA 92618

(City)	(State)	(Zip) Table	e I - Non-D	erivative Se	curiti	es Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			of (D)	Securities Ownership I Beneficially Form: Direct I Owned (D) or (Following Indirect (I) (7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	11/30/2016		P	2,398	A	\$ 1.49	17,103	D	
Common Stock	12/01/2016		M(1)	150,000	A	\$0	167,103	D	
Common Stock	12/01/2016		F(2)	56,370	D	\$ 1.55	110,733	D	

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

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number.

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))		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
Restricted Stock Units	<u>(2)</u>	12/01/2016		M	1	150,000	<u>(1)</u>	<u>(1)</u>	Common Stock	150,000

Reporting Owners

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

Signatures

/s/ Jeremy Whitaker, Attorney-in-fact for Jeff
Benck
12/02/2016

**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).

April 28, 2016 pursuant to an Inducement Restricted Stock Unit Agreement (the "RSU Agreement"). The shares subject to the RSUs vest according to the following schedule: one-third (150,000) of the RSUs vest on December 1, 2016 and the remaining RSUs (300,000) shall vest ratably each quarter thereafter for a period of 24 months. On each vesting date, for each RSU vesting on such date, the reporting person will receive one share of Lantronix, Inc. common stock. On December 1, 2016, the initial one-third of these RSUs vested, resulting in the issuance of 150,000 shares of Lantronix, Inc. common stock.

As reported on a Form 4 filed on April 29, 2016, the reporting person received a grant of 450,000 Restricted Stock Units ("RSUs") on

(2) In accordance with the terms of the RSU Agreement, 56,370 shares of Lantronix, Inc. common stock were withheld at vesting to cover required tax withholding.

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.

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