

LANTRONIX INC
Form 4
March 02, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
EMPIRE CAPITAL PARTNERS LP

2. Issuer Name and Ticker or Trading Symbol
LANTRONIX INC [LTRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O EMPIRE G P LLC, 1
GORHAM ISLAND

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2005

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

WESTPORT, CT 06880

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/28/2005 | | P | 118,000 | A \$ 1.6 | 6,250,100 ⁽²⁾ | I See Footnotes <u>(1)</u> <u>(3)</u> |
| Common Stock | 03/01/2005 | | P | 74,666 | A \$ 1.53 | 6,324,766 ⁽²⁾ | I See Footnotes <u>(1)</u> <u>(3)</u> |

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

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EMPIRE CAPITAL PARTNERS LP C/O EMPIRE G P LLC 1 GORHAM ISLAND WESTPORT, CT 06880 | | X | | |

Signatures

| | |
|--|------------|
| /s/ Scott A. Fine, Member of Empire GP, L.L.C., general partner of Empire Capital Partners, L.P. | 03/02/2005 |
| _____ **Signature of Reporting Person | Date |
| /s/ Scott A. Fine, Member of Empire GP, L.L.C. | 03/02/2005 |
| _____ **Signature of Reporting Person | Date |
| /s/ Scott A. Fine | 03/02/2005 |
| _____ **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).
- The shares of Common Stock this note relates to are held directly by Empire Capital Partners, L.P. ("Empire Capital"), with respect to the 3,013,149 shares, Empire Capital Partners, Ltd. a Cayman Islands exempted company ("Offshore") as to 2,206,949 shares, Empire
- (1) Capital Partners II, Ltd., a Cayman Islands exempted company ("Offshore II") as to 330,698 shares, Charter Oak Partners, LP a Delaware Limited Partnership ("Charter Oak") as to 681,590 shares and Charter Oak Partners II ("Charter Oak II") as to 92,380 shares of Common Stock directly owned by it;
 - (2) Empire Capital GP, L.L.C. ("Empire GP"), serves as general partner of Empire Capital. The Empire Capital Management L.L.C. (the "Investment Manager") serves as the Investment Manager and has investment discretion over the securities held by Offshore, Offshore I

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and certain accounts held by Charter Oak and Charter Oak II. Mr. Scott Fine and Peter Richards are managing members of Empire GP.

Empire Capital, Empire GP, the Investment Manager and Mr. Fine each disclaims any beneficial ownership of any of the Issuer's

- (3) securities to which this Form 4 relates for the purposes of the Securities Exchange Act of 1934, as amended (the "Act"), except as to such securities in which each such person may be deemed to have an indirect pecuniary interest pursuant to the Act.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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