

SLAYEN HOWARD T  
Form 4  
November 21, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SLAYEN HOWARD T

(Last) (First) (Middle)

C/O LANTRONIX, 15353  
BARRANCA PARKWAY

(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)  
11/19/2008

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)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Amount                                                                                        |                                                          |                                              |
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             |                                                          |                                              |
|                                 |                                      |                                                    |                                |                                                                   | Amount                                                                                        |                                                          |                                              |
|                                 |                                      |                                                    |                                | (D)                                                               | Price                                                                                         |                                                          |                                              |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative 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)                  | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable          | Expiration Date | Title        | Amount Number Shares |
|-----------------------------|------------------------------|------------------|------------|------------------------------------------------------|------|---|-----|-----|---------------------------|-----------------|--------------|----------------------|
| Stock option (Right to buy) | \$ 0.53                      | 11/19/2008       | A          | 196,226                                              |      |   |     |     | 11/19/2009 <sup>(1)</sup> | 11/19/2018      | Common Stock | 196,226              |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |         |       |
|------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                              | Director      | 10% Owner | Officer | Other |
| SLAYEN HOWARD T<br>C/O LANTRONIX, 15353 BARRANCA PARKWAY<br>IRVINE, CA 92618 | X             |           |         |       |

## Signatures

/s/ Ronald Irick, Attorney-in-fact for Howard T. Slayen  
 11/21/2008  
 \*\*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).
- (1) Grant to Reporting Person of an option to purchase 196,226 shares of Common Stock under the Issuer's 2000 Stock Plan. The option vests and becomes exercisable as to 100% of the shares on November 19, 2009.

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.