

Benck Jeff
Form 4
December 13, 2018

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 *
Benck Jeff

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 LANTRONIX, INC., 7535
IRVINE CENTER DRIVE, #100

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(Street)
IRVINE, CA 92618

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

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

(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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	12/12/2018		F		18,672 (1)	D	\$ 3 283,255 D
Common Stock	12/12/2018		M		50,014 (2)	A	\$ 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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(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. (1)
Stock Option (Right to Buy)	\$ 1.12	12/12/2018		M	50,014	<u>(3)</u> 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.