

Miller Daryl R
Form 4
May 09, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Miller Daryl R

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, SUITE
100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Engineering

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/07/2018 | | M ⁽¹⁾ | 16,000 | A \$ 1.63 | 47,372 | D |
| Common Stock | 05/07/2018 | | S ⁽²⁾ | 16,000 | D \$ 2.3118 | 31,372 | D |
| Common Stock | 05/08/2018 | | M ⁽¹⁾ | 5,320 | A \$ 1.63 | 36,692 | D |
| Common Stock | 05/08/2018 | | S ⁽²⁾ | 5,320 | D \$ 2.34 | 31,372 | D |

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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to buy) | \$ 1.63 | 05/07/2018 | | M | 16,000 | ⁽³⁾ 09/09/2018 | Common Stock | 16,000 |
| Stock Option (Right to buy) | \$ 1.63 | 05/08/2018 | | M | 5,320 | ⁽³⁾ 09/09/2018 | Common Stock | 5,320 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Miller Daryl R C/O LANTRONIX, INC. 7535 IRVINE CENTER DRIVE, SUITE 100 IRVINE, CA 92618 | | | VP, Engineering | |

Signatures

/s/ Jeremy Whitaker, Attorney-in-fact for Daryl Miller
05/09/2018

**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) Represent shares of common stock acquired via exercise of Stock Options granted on September 9, 2011 (the "Grant Date") under the Lantronix, Inc. Amended and Restated 2010 Stock Incentive Plan (the "2010 SIP").

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- (2) Average price calculated from total sales over total number of shares sold. Sales price on May 7, 2018 ranged from \$2.31 to \$2.33; sales price on May 8, 2018 ranged from \$2.34 to \$2.3401.
- (3) The option vests according to the following schedule: 25% of the option (8,312 shares) vested on the first anniversary of the Grant Date and the remainder of the option (24,938 shares) vest 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.

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