

Edgar Filing: LANTRONIX INC - Form 4

LANTRONIX INC
Form 4
February 10, 2003

 OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person*

| | | |
|------------------------|------------|----------|
| Kerrigan | James | W |
| ----- | ----- | ----- |
| (Last) | (First) | (Middle) |
| 15353 Barranca Parkway | | |
| ----- | | |
| (Street) | | |
| Irvine | California | 92618 |
| ----- | ----- | ----- |
| (City) | (State) | (Zip) |

2. Issuer Name and Ticker or Trading Symbol

Lantronix, Inc., LTRX

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

2/10/03

5. If Amendment, Date of Original (Month/Day/Year)

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(e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (mm/dd/ yy) | 3A. Deemed Execut- ion Date if any (mm/dd/ yy) | 4. Trans- action Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares |
|--|---|--|---|--|--|---|--|
| Employee Stock Option (Right to Buy) | \$0.50 | 11/15/02 | | A | 50,000 | (2) 11/15/12 | Common Stock 50,000 |

Explanation of Responses:

- (1) Exercise of vested portion of options pursuant to stock option grant.
- (2) On November 15, 2002, the Board of Directors granted the Reporting Person an option to purchase 50,000 shares of Common Stock. The option is exercisable with respect to 50% of the shares (25,000) immediately on the date of grant. The remaining shares shall vest ratably each month (4,167/month) for the next six (6) months.

/s/ James W. Kerrigan

2/10/03

**Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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