## Edgar Filing: LANTRONIX INC - Form 3

LANTRONIX INC Form 3 November 22, 2002

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			OMB APPROVAL	
		]	OMB Number: Expires: Janua Estimated average k hours per response	ary 31, 200 ourden
U:	NITED STATES SECURITIES AND Washington, DC		NGE COMMISSION	
	FORM 3			
INITI	AL STATEMENT OF BENEFICIAL	OWNERS	HIP OF SECURITIES	
Section 17	t to Section 16(a) of the S (a) of the Public Utility H ction 30(h) of the Investme	olding	Company Act of 193	
(Print of Type Re	sponses)			
1. Name and Add	ress of Reporting Person*			
Shafer	David			
(Last)	(First)		(Middle)	
	Inc., 15353 Barranca Parkw	-		
	(Street)			
Irvine	Califor	nia	92618	
(City)	(State)		(Zip)	
2. Date of Even	Requiring Statement (Mont	h/Day/	Year)	
11/20/02				
3. I.R.S. Ident	ification Number of Reporti	ng Per	son, if an entity	(voluntary)
4. Issuer Name	and Ticker or Trading Symbo	1		
Lantronix, Inc. (	LTRX)			
5. Relationship (Check all a	of Reporting Person(s) to	Issuer		
_  Directo  X  Officer	r (give title below)	_	10% Owner Other (specify be	elow)
Vice Preside	nt, World Wide Sales			

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

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7. Individual or Joint/Group	p Filing (Check Applicable line)						
X  Form filed by One Re	eporting Person						
_  Form filed by More than One Reporting Person							
	erivative Securities Beneficially						
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Insti				
Common Stock	6,625	D					
FORM 3 (continued)							
	s, warrants, options, convertible						
	3. Title ar	nd Amount of Securities	5				

4. Conve

Underlying Derivative Security

2. Date Exercisable (Instr. 4) and Expiration Date

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	(Month/Day/Year)			Amount or	sion Exerc
1. Title of Derivative Security (Instr. 4)	Date Exer- cisable	_	Title	Number of Shares	Price Deriv Secur
Stock Option (Right to Buy)			Common Stock	150,000	\$0.49

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

## Explanation of Responses:

(1) On 9/18/02, the Reporting Person was granted an option to purchase 150,000 shares of Common Stock. 25% of the option shall vest on 9/18/03 and the remaining portion of the option shall vest 1/36 per month over the next thirty-six (36) months.

/S/ DAVID	SHAFER	11/22/02
**Signatur	e of Reporting Person	Date

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(y).
- \*\* 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.