

LANTRONIX INC  
Form 4/A  
May 22, 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 \*  
**SOLOMON LEWIS**

(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)  
**05/15/2008**

4. If Amendment, Date Original Filed(Month/Day/Year)  
**05/19/2008**

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   |  | Price  |

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

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(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<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
|--------------------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|----------------------------------|
| Stock<br>Option<br>(Right to<br>buy) | \$ 0.85                            | 05/15/2008       | A          | 112,360<br><u>(1)</u>   |      |   |     |     | <u>(2)</u>          | 05/15/2018         | Common<br>Stock | 112,360                          |

## Reporting Owners

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

## Signatures

/s/ Ronald Irick, Attorney-in-fact for Lewis  
Solomon 05/22/2008

\_\_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) The Form 4 filed by Reporting Person on May 19, 2008 erroneously reported a grant to Reporting Person of an option to purchase 100,000 shares, rather than the actual 112,360 share option granted.
- (2) Grant to Reporting Person of an option to purchase 112,360 shares under the Issuer's 2000 Stock Plan. The option vests and becomes exercisable as to 30% of the shares on May 15, 2009; as to 30% of the shares on May 15, 2010; and as to 40% of the shares on May 15, 2011. Notwithstanding the foregoing vesting schedule, vesting may accelerate upon the satisfaction of certain performance criteria related to the company's closing stock price on the NASDAQ Capital Market.

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.