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LANTRONIX INC
Form S-8
March 29, 2002

As filed with the Securities and Exchange Commission on March 29, 2002
Registration No. 333-

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933

LANTRONIX, INC.
(Exact name of Registrant as specified in its charter)

Delaware 33-0362767
(State or other jurisdiction of (I.R.S. Employer Identification Number)
incorporation or organization)

15353 Barranca Parkway
Irvine, California 92618
(Address of principal executive offices)

Premise Systems, Inc.
2001 Stock Plan

(Full titles of the plans)

Frederick G. Thiel
President and Chief Executive Officer
LANTRONIX, INC.
15353 Barranca Parkway
Irvine, California 92618
(949) 453-3990

(Name, address and telephone number of agent for service)

Copy to:
John V. Roos, Esq.
John T. Sheridan, Esq.
Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share	Prop Aggre

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Common Stock, \$0.0001 par value (currently outstanding options) (1)	875,000 shares	\$11.29	\$9
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- (1) Premise Systems, Inc. 2001 Stock Plan.
 - (2) Estimated in accordance with Rule 457(h) under the Securities Act, solely for the purpose of computing the amount of the registration fee, for a total of 875,000 shares subject to options previously granted on the basis of a weighted average exercise price of \$11.29 per share.
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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

Incorporated by reference in this Registration Statement are the following documents and information previously filed with the Securities and Exchange Commission:

(a) Lantronix, Inc.'s (the "Company's") Annual Report on Form 10-K for the fiscal year ended June 30, 2001, filed pursuant to Section 13 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act").

(b) The Company's Quarterly Reports on Form 10-Q for the fiscal quarters ended September 30, 2001 and December 31, 2001, filed pursuant to Section 13 of the Exchange Act.

(c) The Company's Current Reports on Form 8-K filed on October 24, 2001 and January 25, 2002, filed pursuant to Section 13 of the Exchange Act.

(d) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A, filed pursuant to Section 12(g) of the Exchange Act.

(e) All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

None.

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Item 6. Indemnification of Directors and Officers -----

The Company's Certificate of Incorporation limits the liability of directors to the maximum extent permitted by Delaware law. Delaware law provides that directors of a company will not be personally liable for monetary damages for breach of their fiduciary duties as directors, except for liability (i) for any breach of their duty of loyalty to the company or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit.

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The Company's Bylaws provide that the Company shall indemnify its officers and directors and may indemnify its employees and other agents to the fullest extent permitted by law. The Company believes that indemnification under its Bylaws covers at least negligence and gross negligence on the part of indemnified parties. The Company's Bylaws also permit it to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in such capacity, regardless of whether the Bylaws would permit indemnification.

The Company has entered into agreements to indemnify its directors and officers, in addition to the indemnification provided for in the Company's Bylaws. These agreements, among other things, indemnify the Company's directors and officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as a director or officer of the Company, any subsidiary of the Company or any other company or enterprise to which the person provides services at the request of the Company. The Company believes that these provisions and agreements are necessary to attract and retain qualified persons as directors and officers.

Item 7. Exemption From Registration Claimed -----

Not applicable.

Item 8. Exhibits -----

The Exhibits listed on the accompanying Index to Exhibits are filed as part hereof, or incorporated by reference into this Registration Statement. (See Exhibit Index below)

Item 9. Undertakings -----

(a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new

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registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to section 13(a) or section 15 (d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise,

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the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irvine, State of California, on February 25, 2002.

LANTRONIX, INC.

By: /S/ FREDERICK G. THIEL

Frederick G. Thiel
President and Chief Executive Officer

POWER OF ATTORNEY

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KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Frederick G. Thiel and Steven V. Cotton, jointly and severally, his attorneys-in-fact, each with the power of substitution, for him in any and all capacities, to sign any amendments to this Registration Statement on Form S-8, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

Signature	Title
-----	-----
/s/ BERNARD BRUSCHA ----- (Bernard Bruscha)	Chairman of the Board
/s/ FREDERICK G. THIEL ----- (Frederick G. Thiel)	President and Chief Executive Officer (Principal Executive Officer)
/s/ STEVEN V. COTTON ----- (Steven V. Cotton)	Chief Financial Officer and Chief Operating Officer (Principal Financial and Accounting Officer)
/s/ THOMAS W. BURTON ----- (Thomas W. Burton)	Director

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LANTRONIX, INC.

REGISTRATION STATEMENT ON FORM S-8

EXHIBIT INDEX

Exhibit Number	Description
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4.1	Premise Systems, Inc. 2001 Stock Plan
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, P.C., as to the legality of securities being registered

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- 23.1 Consent of Independent Auditors
- 23.2 Consent of Counsel (contained in Exhibit 5.1)
- 24.1 Power of Attorney (see Page II-4)

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