

Marszewski C. Michael  
 Form 3  
 November 16, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Marszewski C. Michael		(Month/Day/Year)	ECHELON CORP [ELON]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
550 MERIDIAN AVENUE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) VP & Principal Acctg Officer	
SAN JOSE,Â CAÂ 95126			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

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 of Indirect Beneficial Ownership (Instr. 5)
Common Stock	23,109	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable    Expiration Date	Title    Amount or Number of			

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				Shares		(I) (Instr. 5)	
Stock Appreciation Right	Â (1)	12/17/2013	Common Stock	7,500	\$ 7.69	D	Â
Stock Appreciation Right	Â (2)	12/17/2013	Common Stock	3,750	\$ 7.69	D	Â
Stock Appreciation Right	Â (3)	12/17/2012	Common Stock	11,250	\$ 7.69	D	Â
Stock Appreciation Right	Â (4)	12/17/2011	Common Stock	11,250	\$ 7.69	D	Â
Stock Appreciation Right	Â (5)	05/14/2014	Common Stock	9,861	\$ 7.47	D	Â
Performance Shares	Â (7)	05/27/2012	Common Stock	937	\$ (6)	D	Â
Performance Shares	Â (8)	10/23/2012	Common Stock	1,000	\$ (6)	D	Â
Performance Shares	Â (9)	05/26/2014	Common Stock	8,475	\$ (6)	D	Â
Performance Shares	Â (10)	08/10/2015	Common Stock	24,000	\$ (6)	D	Â
Performance Shares	Â (11)	05/14/2014	Common Stock	3,287	\$ (6)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marszewski C. Michael 550 MERIDIAN AVENUE SAN JOSE, CA 95126	Â	Â	Â VP & Principal Acctg Officer	Â

## Signatures

/s/ Kathleen B. Bloch, attorney-in-fact for C. Michael Marszewski

11/16/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) Pursuant to the Issuer's 1997 Stock Plan (the "Plan") the Reporting Person was granted stock appreciation rights with respect to 7,500 shares on December 17, 2008. 1/4th of the total number of shares granted vest on December 17, 2009 and on each one year anniversary thereafter.

(2) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 3,750 shares on December 17, 2008. 1/4th of the total number of shares granted vest on December 17, 2009 and on each one year anniversary thereafter.

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- (3) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 11,250 shares on December 17, 2008. 1/3rd of the total number of shares granted vest on December 17, 2009 and on each one year anniversary thereafter.
- (4) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 11,250 shares on December 17, 2008. 1/2 of the total number of shares granted vest on December 17, 2009 and 1/2 of the shares vested on December 17, 2010.
- (5) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 9,861 shares on May 14, 2009. 1/4th of the total number of shares granted vest on May 14, 2010 and on each one year anniversary thereafter.
- (6) Each performance share represents the right to receive one share of the Issuer's Common Stock.
- (7) Pursuant to the Plan the Reporting Person was granted 3,750 performance shares on May 27, 2008, of which 2,813 shares have been released. 1/4th of the total number of shares granted vest on May 27, 2009 and on each one year anniversary thereafter.
- (8) Pursuant to the Plan the Reporting Person was granted 4,000 performance shares on October 23, 2008, of which 3,000 shares have been released. 1/4th of the total number of shares granted vest on October 23, 2009 and on each one year anniversary thereafter.
- (9) Pursuant to the Plan the Reporting Person was granted 11,300 performance shares on May 26, 2010, of which 2,825 shares have been released. 1/4th of the total number of shares granted vest on May 26, 2011 and on each one year anniversary thereafter.
- (10) Pursuant to the Plan the Reporting Person was granted 24,000 performance shares on August 10, 2011. 1/4th of such shares vest on August 10, 2012 and on each one year anniversary thereafter.
- (11) Pursuant to the Plan the Reporting Person was granted 3,287 performance shares on May 14, 2009. 1/4th of such shares vest on May 14, 2010 and on each one year anniversary thereafter and in each case subject to the satisfaction of certain performance criteria.

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.