

ECHELON CORP
Form 4
June 12, 2013

FORM 4

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

OMB APPROVAL

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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 *
SEGE RONALD

(Last) (First) (Middle)

550 MERIDIAN AVENUE

(Street)

SAN JOSE, CA 95126

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ECHELON CORP [ELON]

3. Date of Earliest Transaction
(Month/Day/Year)
06/10/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 06/11/2013 | | M | 9,375 A | 134,375 | D | |
| Common Stock | 06/11/2013 | | F | 3,457 D | \$ 2.37 130,918 | D | |
| Common Stock | | | | | 94,434 | I | See footnote (2) |

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Performance Shares | (1) | 06/10/2013 | | A | 30,000 | (3) 06/10/2016 | Common Stock |
| Employee Stock Option (Right to buy) | \$ 2.37 | 06/10/2013 | | A | 120,000 | (4) 06/10/2023 | Common Stock |
| Performance Shares | (1) | 06/11/2013 | | M | 9,375 | (5) 06/11/2016 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SEGE RONALD 550 MERIDIAN AVENUE SAN JOSE, CA 95126 | X | | Chairman, President and CEO | |

Signatures

/s/ William R. Slakey, attorney-in-fact for Ronald A. Sege 06/12/2013

__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) Each performance share represents the right to receive one share of the Issuer's Common Stock.
- (2) These shares are held by the Ronald A and Eugenia Sege TR U/T/A DTD 10/19/2010, of which the Reporting Person and his spouse serve as co-trustees.
- (3) Pursuant to the Issuer's 1997 Stock Plan (the "Plan") the Reporting Person was granted 30,000 performance shares. 1/4th of such shares will vest on June 10, 2014 and on each one year anniversary thereafter.
- (4) Pursuant to the Plan the Reporting Person was granted an option to buy 120,000 shares of Common Stock. 1/4th of such shares will vest on June 10, 2014 and on each one year anniversary thereafter.
- (5) 9,375 of the 37,500 shares granted to the Reporting Person under the Plan were vested and released to the Reporting Person effective June 11, 2013. Such 37,500 share grant vests at the following rate: 1/4th of such shares on June 11, 2013 and on each one year anniversary

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thereafter.

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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