ECHELON CORP Form 4

March 17, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

2. Issuer Name and Ticker or Trading

ECHELON CORP [ELON]

Symbol

1(b).

(Print or Type Responses)

HARRIS RUSSELL

1. Name and Address of Reporting Person *

See Instruction

(Last)	(First)	(Middle)	3. Date of	Forlies	t Tre	onsoction			(F F	,	
(Eust)	(Tibt)	(ivilidate)				ansaction			Director	100	0	
550 1 (EDID		(Month/Day/Year)							Owner			
550 MERIDIAN AVE			03/14/2	03/14/2015					_X_ Officer (give title Other (specified below)			
									· · · · · · · · · · · · · · · · · · ·	VP of Operatio	ne	
									Semoi	vi or operatio	113	
				endment, Date Original					6. Individual or Joint/Group Filing(Check			
Filed(Month				nth/Day/Y	(ear))			Applicable Line)			
									X Form filed by			
SAN JOSE, CA 95126									Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	TD - 1-1	. T NT.	. D	• 4 •	C	•4• 4		C D C 1	I . O I	
(5)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Ov									ly Owned		
1.Title of	2. Transaction Da	ate 2A. Dee	med	3.		4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	r) Execution	n Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect			
(Instr. 3)		any		Code		(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial	
		(Month/	Day/Year)	(Instr.	8)				Owned	Indirect (I)	Ownership	
									Following	(Instr. 4)	(Instr. 4)	
							(4)		Reported			
							(A)		Transaction(s)			
				Or Code V Amount (D) Price				Derica	(Instr. 3 and 4)			
C				Code	V	Amount	(D)	Price				
Common	03/14/2015			M		8,500	Α	(1)	22,330	D		
Stock	05/11/2015			111		0,200			22,330	2		
Common								¢				
	03/14/2015			F		3,695	D	φ 1.075	18,635	D		
Stock						,		1.075	,			
											See	
Common									67 057	T		
Stock									67,857	I	Footnote	
											(3)	
											See	
Common									20,000	T		
Stock									20,000	I	footnote	
											(2)	

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

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.

SEC 1474 (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 (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 on Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. 3 and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	<u>(1)</u>	03/14/2015		M	8	3,500	<u>(4)</u>	03/14/2015	Common Stock	8,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HARRIS RUSSELL 550 MERIDIAN AVE SAN JOSE, CA 95126

Senior VP of Operations

Signatures

/s/ William R. Slakey attorney-in-fact for Russell Harris

03/17/2015

**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 Russell R. Harris 2004 Children's Trust dated April 22, 2004, of which the Reporting Person is the Settlor and his spouse is Trustee.
- (3) These shares are held by The Harris Living Trust dated March 22, 2004, of which the Reporting Person and his spouse, Jan Johnson Harris, serve as co-trustees.
- (4) 8,500 of the 30,000 shares granted to the Reporting Person under the Issuer's 1997 Stock Plan were vested and released to the Reporting Person effective March 14, 2015. Such 30,000 share grant was subject to 100% vesting on March 14, 2014, subject to the satisfaction of

Reporting Owners 2

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certain performance criteria. Certain performance criteria were not met; therefore, the remaining 21,500 shares subject to the grant were cancelled effective March 14, 2015.

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