

HARRIS RUSSELL

Form 4

August 14, 2012

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HARRIS RUSSELL

(Last) (First) (Middle)

550 MERIDIAN AVE

(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)  
08/10/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Senior VP of Operations

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 08/10/2012                              |                                                             | M                                       | 3,750 A                                                                    | 3,750                                                                                                              | D                                                                    |                                                                   |
| Common<br>Stock                       | 08/10/2012                              |                                                             | F                                       | 1,375 D                                                                    | \$<br>3.22 2,375                                                                                                   | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 20,000                                                                                                             | I                                                                    | See<br>footnote (2)                                               |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 38,393                                                                                                             | I                                                                    | See<br>footnote (4)                                               |

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 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                      |
| Performance Shares                         | (1)                                                    | 08/10/2012                           |                                                    | M                              | 750                                                                                     | (3)                                                      | 08/10/2015                                                    | Common Stock 3,750         |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships                    |
|----------------------------------------------------------|----------------------------------|
|                                                          | Director 10% Owner Officer Other |
| HARRIS RUSSELL<br>550 MERIDIAN AVE<br>SAN JOSE, CA 95126 | Senior VP of Operations          |

## Signatures

/s/ Kathleen B. Bloch, attorney-in-fact for Russell Harris

08/14/2012

\*\*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) 3,750 of the 15,000 shares granted to the Reporting Person under the Issuer's 1997 Stock Plan were vested and released to the Reporting Person effective August 10, 2012. Such 15,000 share grant vests at the following rate: 1/4th of such shares on August 10, 2012 and on each one year anniversary thereafter.

(4) 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.

## Edgar Filing: HARRIS RUSSELL - Form 4

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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