Akeena Solar, Inc. Form 4 January 22, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

Common Stock,

\$0.001 par value

01/17/2008

(Print or Type Responses)

1. Name and Ad EFFREN GA	Symbol	er Name <b>and</b> a Solar, Inc	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
(Last)	iddle) 3. Date	3. Date of Earliest Transaction			(Check all applicable)				
	(Month)	(Month/Day/Year)				6 Owner			
16005 LOS (	01/17/	01/17/2008			ve title Oth below)	er (specify			
					below) below) Chief Financial Officer				
	4. If An	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
		Filed(M	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person			
LOS GATOS	S,, CA 95032					Form filed by More than One Reporting Person			
(City)	(State)	Zip) Tal	ole I - Non-D	erivative Securities A	quired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

Code V Amount

Α

6,918

or

(D)

Price

\$0

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)

(Instr. 3 and 4)

356,918 (2)

D

### Edgar Filing: Akeena Solar, Inc. - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manust		
									Amount		
						Date Exercisable	Expiration Date	Title Numb			
				C-1- V	(A) (D)				of		
				Coue v	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

EFFREN GARY R 16005 LOS GATOS BLVD. LOS GATOS,, CA 95032

Chief Financial Officer

## **Signatures**

/s/ Gary Effren 01/22/2008 \*\*Signature of Date Reporting Person

## **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).
- Consists of 6,918 shares of nonqualified stock options ("Options") granted to Mr. Effren on January 17, 2008. Each Option will have a one year term, and will be subject to vesting based on the Mr. Effren's continuing service with the Company, with the shares vesting on the anniversary of the grant date. Each Option will otherwise be subject to the terms and conditions of a standard form of stock option agreement as approved by the Compensation Committee of the Company.
- Includes 350,000 shares of nonqualified stock options granted on September 7, 2007 which vest 30% annually on each of the first three anniversaries of the grant date.

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.

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