

ECHELON CORP

Form 4

June 12, 2014

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 *
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)
06/10/2014

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/10/2014		M	7,500 A	101,250	D	
Common Stock	06/10/2014		F	2,818 D	\$ 2.46 98,432	D	
Common Stock	06/11/2014		M	9,375 A	107,807	D	
Common Stock	06/11/2014		F	3,523 D	\$ 2.5 104,284	D	
Common Stock					135,464	I	See footnote (2)

Edgar Filing: ECHELON CORP - Form 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Shares	<u>(1)</u>	06/10/2014		A	100,000	<u>(3)</u> 03/14/2015	Common Stock
Performance Shares	<u>(1)</u>	06/10/2014		M	7,500	<u>(5)</u> 06/10/2017	Common Stock
Performance Shares	<u>(1)</u>	06/11/2014		M	9,375	<u>(4)</u> 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

06/12/2014

__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 100,000 performance shares. 100% of such shares will vest on March 14, 2015 subject to the satisfaction of certain performance criteria.

(4)

Edgar Filing: ECHELON CORP - Form 4

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, 2014. 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 thereafter.

- (5) 7,500 of the 30,000 shares granted to the Reporting Person under the Plan were vested and released to the Reporting Person effective June 10, 2014. Such 30,000 share grant vests at the following rate: 1/4th of such shares on June 10, 2014 and on each one year anniversary thereafter.

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.