

HARRIS RUSSELL  
Form 4  
June 13, 2012

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
550 MERIDIAN AVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/05/2012

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Senior VP of Operations

SAN JOSE, CA 95126

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |   |
| Common Stock                    | 06/05/2012                           |  | G                              | V 6,689 D \$ 0 0  |   | D  |   |
| Common Stock                    | 06/05/2012                           |  | G                              | V 6,689 A \$ 0 38,393   |   | I  | See footnote (2)                                      |
| Common Stock                    |                                      |  |                                |   | 20,000  | I  | See footnote (1)                                      |

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

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SEC 1474 (9-02)

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Shares                         | (3)  | 06/11/2012                           |  | A                              | 18,100  | (4) 06/11/2016   | Common Stock  | 18,100                     |
| Employee Stock Option (Right to buy)       | \$ 3.17  | 06/11/2012                           |  | A                              | 72,400  | (5) 06/11/2022   | Common Stock  | 72,400                     |

## 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

06/13/2012

\*\*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) 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, Jan Johnson Harris, is Trustee.
  - (2) These shares are held by The Harris Living Trust dated March 22, 2004, of which the Reporting Person and his spouse serve as co-trustees.
  - (3) Each performance share represents the right to receive one share of the Issuer's Common Stock.
  - (4) Pursuant to the Issuer's 1997 Stock Plan (the "Plan") the Reporting Person was granted 18,100 performance shares. 1/4th of such shares will vest on June 11, 2013 and on each one year anniversary thereafter.
  - (5) Pursuant to the Plan the Reporting Person was granted an option to buy 72,400 shares of Common Stock. 1/4th of such shares will vest on June 11, 2013 and on each one year anniversary thereafter.

## 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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