

ECHELON CORP  
Form 4  
June 12, 2013

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SLAKEY WILLIAM R**

(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)  
**06/10/2013**

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) below)

Executive VP and CFO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	06/11/2013		M		5,138	A 11	13,053 D
Common Stock	06/11/2013		F		1,884	D \$ 2.37	11,169 D

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

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SEC 1474  
(9-02)

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**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)	8. An or Nu of S
Performance Shares	(1)	06/10/2013		A	21,000	(2) 06/10/2017	Common Stock	21
Employee Stock Option (Right to buy)	\$ 2.37	06/10/2013		A	84,000	(3) 06/10/2023	Common Stock	84
Performance Shares	(1)	06/11/2013		M	5,138	(4) 06/11/2016	Common Stock	5

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SLAKEY WILLIAM R 550 MERIDIAN AVENUE SAN JOSE, CA 95126	Executive VP and CFO

## Signatures

/s/ William R.  
Slakey

06/12/2013

\*\*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) Pursuant to the Issuer's 1997 Stock Plan (the "Plan") the Reporting Person was granted 21,000 performance shares. 1/4th of such shares will vest on June 10, 2014 and on each one year anniversary thereafter.

(3) Pursuant to the Plan the Reporting Person was granted an option to buy 84,000 shares of Common Stock. 1/4th of such shares will vest on June 10, 2014 and on each one year anniversary thereafter.

(4) 5,138 of the 20,550 shares granted to the Reporting Person under the Plan were vested and released to the Reporting Person effective June 11, 2013. Such 20,550 share grant vests at the following rate: 1/4th of such shares on June 11, 2013 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.

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