

ECHELON CORP  
Form 4  
June 12, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**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)  
**06/10/2015**

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, CEO & President**

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Stock                    | 06/10/2015                           |  | M                              | 7,500 A   | 7,500   | D  |                                   |
| Common Stock                    | 06/10/2015                           |  | F                              | 2,818 D \$ 0.915  | 4,682   | D  |                                   |
| Common Stock                    | 06/11/2015                           |  | M                              | 9,375 A   | 14,057  | D  |                                   |
| Common Stock                    | 06/11/2015                           |  | F                              | 3,523 D \$ 0.909  | 10,534  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 197,107   | 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Shares                         | (1)  | 06/10/2015                           |  | M                              | 7,500   | (3) 06/10/2017   | Common Stock  | 7,500                      |
| Performance Shares                         | (1)  | 06/11/2015                           |  | M                              | 9,375   | (4) 06/11/2016   | Common Stock  | 9,375                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| SEGE RONALD<br>550 MERIDIAN AVENUE<br>SAN JOSE, CA 95126 | X             |           | Chairman, CEO & President |       |

## Signatures

/s/ Alicia Jayne Moore, attorney-in-fact for Ronald A. Sege 06/12/2015

\*\*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) 7,500 of the 30,000 shares granted to the Reporting Person under the Issuer's 1997 Stock Plan (the "Plan") were vested and released to the Reporting Person effective June 10, 2015. Such 30,000 share grant vests at the following rate: 1/4th of such shares on June 10, 2014 and

## Edgar Filing: ECHELON CORP - Form 4

on each one year anniversary thereafter.

- 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 (4) 11, 2015. 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.

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.