

HARRIS RUSSELL

Form 4

May 30, 2012

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 *

HARRIS RUSSELL

(Last) (First) (Middle)

550 MERIDIAN AVE

(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)

05/26/2012

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)

Senior VP of Operations

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)
Common Stock	05/26/2012		M	7,750 A	7,750	D	
Common Stock	05/26/2012		F	2,842 D	\$ 4,908 3.555	D	
Common Stock	05/27/2012		M	2,812 A	7,720	D	
Common Stock	05/27/2012		F	1,031 D	\$ 6,689 3.555	D	
Common Stock					20,000	I	See footnote (3)

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Common Stock	31,704	I	See footnote (5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	(1)	05/26/2012		M		7,750		(4)	05/26/2014	Common Stock	7,750
Performance Shares	(1)	05/27/2012		M		2,812		(2)	05/27/2012	Common Stock	2,812

Reporting Owners

Reporting Owner Name / Address	Relationships
HARRIS RUSSELL 550 MERIDIAN AVE SAN JOSE, CA 95126	Director 10% Owner Officer Other Senior VP of Operations

Signatures

/s/ Kathleen B. Bloch, attorney-in-fact for Russell
Harris

05/30/2012

__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).

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- (1) Each performance share represents the right to receive one share of the Issuer's Common Stock.
2,812 of the 11,250 shares granted to the Reporting Person under the Issuer's 1997 Stock Plan (the "Plan") were vested and released to the
- (2) Reporting Person effective May 27, 2012. Such 11,250 share grant vests at the following rate: 1/4th of such shares on May 27, 2009 and on each one year anniversary thereafter.
- (3) 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 is Trustee.
7,750 of the 31,000 shares granted to the Reporting person under the Plan were vested and released to the Reporting Person effective May
- (4) 26, 2012. Such 31,000 share grant vests at the following rate: 1/4th of such shares on May 26, 2011 and on each one year anniversary thereafter.
- (5) These shares are held by The Harris Living Trust dated March 22, 2004, of which the Reporting Person and his spouse, Jan Johnson Harris, serve as co-trustees.

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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