

ECHELON CORP

Form 4

June 14, 2016

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 *
SEGE RONALD

(Last) (First) (Middle)

2901 PATRICK HENRY DRIVE

(Street)

SANTA CLARA, CA 95054

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/10/2016

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	06/10/2016		M		750 ⁽¹⁾	A ₍₂₎	2,310 ⁽¹⁾	D	
Common Stock	06/10/2016		F		281 ⁽¹⁾	D \$ 4.76	2,029 ⁽¹⁾	D	
Common Stock	06/11/2016		M		937 ⁽¹⁾	A ₍₂₎	2,966 ⁽¹⁾	D	
Common Stock	06/11/2016		F		352 ⁽¹⁾	D \$ 4.82	2,614 ⁽¹⁾	D	
Common Stock	06/12/2016		M		3,000 ⁽¹⁾	A ₍₂₎	5,614 ⁽¹⁾	D	

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Common Stock	06/12/2016	F	1,127 (1)	D	\$ 4.82	4,487 (1)	D	
Common Stock						20,764 (1)	I	See footnote (3)

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

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(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	(2)	06/10/2016		M			750 (1)	(4)	06/10/2017	Common Stock	750 (1)
Performance Shares	(2)	06/11/2016		M			937 (1)	(5)	06/11/2016	Common Stock	937 (1)
Performance Shares	(2)	06/12/2016		M			3,000 (1)	(6)	06/12/2017	Common Stock	3,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEGE RONALD 2901 PATRICK HENRY DRIVE SANTA CLARA, CA 95054	X		Chairman, CEO & President	

Signatures

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

06/14/2016

__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) Such number reflects the 1-for-10 reverse stock split of the Issuer's common stock that occurred on December 7, 2015.
- (2) Each performance share represents the right to receive one share of the Issuer's Common Stock.
- (3) 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.

750 of the 3000 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, 2016. Such 3,000 share grant vests at the following rate: 1/4th of such shares on June 10, 2014 and on each one year anniversary thereafter.
- (5) 937 of the 3,750 shares granted to the Reporting Person under the Plan were vested and released to the Reporting Person effective June 11, 2016. Such 3,750 share grant vests at the following rate: 1/4th of such shares on June 11, 2013 and on each one year anniversary thereafter.
- (6) 3,000 of the 6,000 shares granted to the Reporting Person under the Plan were vested and released to the Reporting Person effective June 12, 2016. Such 6,000 share grant vests at the following rate: 1/2 of such shares on June 12, 2016 and on June 12, 2017.

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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