

Marszewski C. Michael
Form 3
November 16, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Marszewski C. Michael
(Last) (First) (Middle)

550 MERIDIAN AVENUE
(Street)

SAN JOSE,Â CAÂ 95126

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
11/07/2011

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
VP & Principal Acctg Officer

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned
(Instr. 4)

23,109

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

D

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Stock Appreciation Right	Â <u>(1)</u>	12/17/2013	Common Stock	7,500	\$ 7.69	D	Â
Stock Appreciation Right	Â <u>(2)</u>	12/17/2013	Common Stock	3,750	\$ 7.69	D	Â
Stock Appreciation Right	Â <u>(3)</u>	12/17/2012	Common Stock	11,250	\$ 7.69	D	Â
Stock Appreciation Right	Â <u>(4)</u>	12/17/2011	Common Stock	11,250	\$ 7.69	D	Â
Stock Appreciation Right	Â <u>(5)</u>	05/14/2014	Common Stock	9,861	\$ 7.47	D	Â
Performance Shares	Â <u>(7)</u>	05/27/2012	Common Stock	937	\$ <u>(6)</u>	D	Â
Performance Shares	Â <u>(8)</u>	10/23/2012	Common Stock	1,000	\$ <u>(6)</u>	D	Â
Performance Shares	Â <u>(9)</u>	05/26/2014	Common Stock	8,475	\$ <u>(6)</u>	D	Â
Performance Shares	Â <u>(10)</u>	08/10/2015	Common Stock	24,000	\$ <u>(6)</u>	D	Â
Performance Shares	Â <u>(11)</u>	05/14/2014	Common Stock	3,287	\$ <u>(6)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marszewski C. Michael 550 MERIDIAN AVENUE SAN JOSE, CA 95126	Â	Â	Â VP & Principal Acctg Officer	Â

Signatures

/s/ Kathleen B. Bloch, attorney-in-fact for C. Michael Marszewski

11/16/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Pursuant to the Issuer's 1997 Stock Plan (the "Plan") the Reporting Person was granted stock appreciation rights with respect to 7,500 shares on December 17, 2008. 1/4th of the total number of shares granted vest on December 17, 2009 and on each one year anniversary thereafter.
- (2) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 3,750 shares on December 17, 2008. 1/4th of the total number of shares granted vest on December 17, 2009 and on each one year anniversary thereafter.

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- (3) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 11,250 shares on December 17, 2008. 1/3rd of the total number of shares granted vest on December 17, 2009 and on each one year anniversary thereafter.
- (4) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 11,250 shares on December 17, 2008. 1/2 of the total number of shares granted vest on December 17, 2009 and 1/2 of the shares vested on December 17, 2010.
- (5) Pursuant to the Plan the Reporting Person was granted stock appreciation rights with respect to 9,861 shares on May 14, 2009. 1/4th of the total number of shares granted vest on May 14, 2010 and on each one year anniversary thereafter.
- (6) Each performance share represents the right to receive one share of the Issuer's Common Stock.
- (7) Pursuant to the Plan the Reporting Person was granted 3,750 performance shares on May 27, 2008, of which 2,813 shares have been released. 1/4th of the total number of shares granted vest on May 27, 2009 and on each one year anniversary thereafter.
- (8) Pursuant to the Plan the Reporting Person was granted 4,000 performance shares on October 23, 2008, of which 3,000 shares have been released. 1/4th of the total number of shares granted vest on October 23, 2009 and on each one year anniversary thereafter.
- (9) Pursuant to the Plan the Reporting Person was granted 11,300 performance shares on May 26, 2010, of which 2,825 shares have been released. 1/4th of the total number of shares granted vest on May 26, 2011 and on each one year anniversary thereafter.
- (10) Pursuant to the Plan the Reporting Person was granted 24,000 performance shares on August 10, 2011. 1/4th of such shares vest on August 10, 2012 and on each one year anniversary thereafter.
- (11) Pursuant to the Plan the Reporting Person was granted 3,287 performance shares on May 14, 2009. 1/4th of such shares vest on May 14, 2010 and on each one year anniversary thereafter and in each case subject to the satisfaction of certain performance criteria.

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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