

ECHELON CORP  
Form 4  
August 09, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
STANFIELD OLIVER R

(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)  
08/07/2007

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)  
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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 08/07/2007                           |  | M                              | 80,000 A \$ 12.91   | 210,600   | D  |   |
| Common Stock                    | 08/07/2007                           |  | F                              | 52,316 D \$ 27.98   | 158,284   | D  |   |
| Common Stock                    | 08/07/2007                           |  | G V                            | 27,684 D \$ 0   | 130,600   | D  |   |
| Common Stock                    | 08/07/2007                           |  | G V                            | 27,684 A \$ 0   | 531,475   | I  | See footnote (1)                                      |
| Common Stock                    |                                      |  |                                |   | 40,250  | I  | See footnote  |

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option                      | \$ 12.91   | 08/07/2007                           |  | M                              | 80,000  | (3) 05/21/2008   | Common Stock  | 80,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| STANFIELD OLIVER R<br>550 MERIDIAN AVE.<br>SAN JOSE, CA 95126 |               |           | Executive VP and CFO |       |

## Signatures

/s/ Oliver R. Stanfield 08/09/2007

\*\*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) These shares are held by the Stanfield Family Trust UDT February 2, 2001, of which the Reporting Person and his spouse serve as co-trustees.
- (2) 40,250 shares are held by the Reporting Person's spouse.
- (3) The Reporting Person exercised 80,000 of the 80,000 share option grant dated 5/21/2003. Previous vesting was such that this 80,000 share option vested as to 1/4th of the shares on 5/21/2004 and as to 1/48th of the shares on each one month anniversary thereafter, with

## Edgar Filing: ECHELON CORP - Form 4

this option being 100% vested on 5/21/2007; however, on September 17, 2004 vesting was accelerated in full.

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.