

OSHMANN M KENNETH
 Form 4
 May 03, 2011

FORM 4

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

OMB APPROVAL

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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 *
 OSHMAN M KENNETH

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 550 MERIDIAN AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive Chairman

SAN JOSE, CA 95126
 (City) (State) (Zip)

4. 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 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	05/01/2011		M		1,694	A	<u>(11)</u> 1,694	D	
Common Stock	05/01/2011		F		621	D	\$ 9.365 1,073	D	
Common Stock	05/02/2011		G	V	1,073	D	\$ 0 0	D	
Common Stock	05/02/2011		G	V	1,073	A	\$ 0 1,831,209	I	See footnote <u>(1)</u>
Common Stock	05/03/2011		S		1,073	D	\$ <u>(12)</u> 8.9521 1,830,136	I	See footnote

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Common Stock	210,492	I	(1) See footnote (2)
Common Stock	210,492	I	See footnote (3)
Common Stock	89,508	I	See footnote (4)
Common Stock	89,508	I	See footnote (5)
Common Stock	98,107	I	See footnote (6)
Common Stock	98,107	I	See footnote (7)
Common Stock	268,638	I	See footnote (9)
Common Stock	268,638	I	See footnote (10)
Common Stock	488,428	I	See footnote (8)

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

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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)
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