

STANFIELD OLIVER R

Form 4

September 11, 2007

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 *
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)
09/10/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive VP and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	09/10/2007		S		100 <u>(4)</u>	D	\$ 26.57	125,500	D
Common Stock	09/10/2007		S		100 <u>(4)</u>	D	\$ 26.59	125,400	D
Common Stock	09/10/2007		S		100 <u>(4)</u>	D	\$ 26.6	125,300	D
Common Stock	09/10/2007		S		200 <u>(4)</u>	D	\$ 26.61	125,100	D
Common Stock	09/10/2007		S		100 <u>(4)</u>	D	\$ 26.62	125,000	D
Common Stock	09/10/2007		S		100 <u>(4)</u>	D		124,900	D

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					\$ 26.68		
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.7	124,800	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.74	124,700	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.75	124,600	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.79	124,500	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.82	124,400	D
Common Stock	09/10/2007	S	200 <u>(4)</u>	D	\$ 26.83	124,200	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.92	124,100	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.94	124,000	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 26.97	123,900	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.08	123,800	D
CommonStock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.22	123,700	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.27	123,600	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.31	123,500	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.32	123,400	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.33	123,300	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.35	123,200	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.36	123,100	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.38	123,000	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.41	122,900	D
Common Stock	09/10/2007	S	100 <u>(4)</u>	D	\$ 27.43	122,800	D

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Common Stock	09/10/2007	S	100 ⁽⁴⁾	D	\$ 27.44	122,700	D	
Common Stock	09/10/2007	S	300 ⁽⁴⁾	D	\$ 27.45	122,400 ⁽⁵⁾	D	
Common Stock						528,153 ⁽⁵⁾	I	See footnote ⁽⁶⁾
Common Stock						250 ⁽⁵⁾	I	See footnote ⁽⁷⁾

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	<u>(1)</u>	09/10/2007		A		12,500		<u>(2)</u>	09/10/2012	Common Stock	12,500
Stock Appreciation Right	\$ 27.8	09/10/2007		A		37,500		<u>(3)</u>	09/10/2012	Common Stock	37,500

Reporting Owners

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

Signatures

/s/ Oliver R.
Stanfield

09/11/2007

 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) Each performance share represents the right to receive one share of the Issuer's Common Stock.
- (2) Pursuant to the Issuer's 1997 Stock Plan (the "Plan") the Reporting Person was granted 12,500 performance shares. 1/4th of such shares will vest on September 10, 2008 and on each one year anniversary thereafter.
- (3) Pursuant to the Plan the Reporting Person was granted 37,500 performance shares. 1/4th of such shares will vest on September 10, 2008 and on each one year anniversary thereafter.
- (4) This trade was executed pursuant to a Rule 10b5-1 trading plan that was adopted on August 16, 2007, relating to an Individual Retirement Account of the Reporting Person.
- (5) First of two Forms 4 filed to report the Reporting Person's transactions on September 10, 2007.
- (6) 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.
- (7) These shares are held by the Reporting Person's spouse.

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.