

STANFIELD OLIVER R  
Form 4  
October 25, 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 \*  
STANFIELD OLIVER R

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)

3. Date of Earliest Transaction (Month/Day/Year)  
10/23/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP and CFO

550 MERIDIAN AVE.

(Street)

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

SAN JOSE, CA 95126

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/23/2011		M	3,750 A \$ 65,017		D	
Common Stock	10/23/2011		F	1,375 D \$ 6.755 63,642		D	
Common Stock					575,309	I	See footnote (2)
Common Stock					250	I	See footnote (3)
					11,000	I	



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- (3) These shares are held by the Reporting Person's spouse.

3,750 of the 15,000 shares granted to the Reporting Person under the Issuer's 1997 Stock Plan were vested and released to the Reporting

- (4) Person effective October 23, 2011. Such 15,000 share grant vests at the following rate: 1/4th of such shares on October 23, 2009 and on each one year anniversary thereafter.

These shares are held by the Calvin Family Trust (the "Trust"). The Reporting Person was appointed Co-Trustee of the Trust, which is for

- (5) the benefit of the Reporting Person's step-parent. The Reporting Person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest.

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.