Edgar Filing: OSHMAN TRUST DATED 7 10 1979 - Form 4 **OSHMAN TRUST DATED 7 10 1979** Form 4 February 02, 2011 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Washington, D.C. 20549 Number: Check this box Expires: if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **OSHMAN M KENNETH** Issuer Symbol ECHELON CORP [ELON] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director X\_Officer (give title 550 MERIDIAN AVE, 02/01/2011 below) **Executive Chairman** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting SAN JOSE, CA 95126 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) Owned (D) or (Instr. 8) Following Indirect (I) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 02/01/2011 Μ 3.404 A (12) 3,404 D Stock Common 02/01/2011 F 1,432 D \$9.23 1,972 D Stock Common \$0 0 D 02/02/2011 G V 1,972 D Stock

G

S

V

1,972

1,972

(14)

Common

Common

Stock

Stock

02/02/2011

02/02/2011

I

Ι

1,627,826

1,625,854

\$0

\$

9.1668

A

D

OMB APPROVAL

X\_\_ 10% Owner

below)

\_ Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

3235-0287

January 31,

2005

0.5

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	(15)			(1)
Common Stock		210,492	Ι	See footnote $(2)$
Common Stock		210,492	Ι	See footnote $(3)$
Common Stock		293,220	Ι	See footnote $(4)$
Common Stock		293,220	Ι	See footnote (5)
Common Stock		89,508	I	See footnote (6)
Common Stock		89,508	I	See footnote (7)
Common Stock		181,558	I	See footnote (8)
Common Stock		181,558	I	See footnote (9)
Common Stock		488,428	Ι	See footnote (10)
Common Stock		204,282	I	See footnote (11)

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.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		
	Derivative				(A) or		

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Security			Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	<u>(12)</u>	02/01/2011	М		3,	,404	(13)	03/10/2011	Common Stock	3,404

### **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
Reporting O wher Funce / Hurrow	Director	10% Owner	Officer	Other			
OSHMAN M KENNETH 550 MERIDIAN AVE SAN JOSE, CA 95126	Х	Х	Executive Chairman				
O S VENTURES C/O M KENNETH OSHMAN ECHELON CORP., 550 MERIDIAN AVE SAN JOSE, CA 95126		Х					
OSHMAN TRUST DATED 7 10 1979 C/O M KENNETH OSHMAN ECHELON CORP., 550 MERIDIAN AVE SAN JOSE, CA 95126		Х					
Signatures							
/s/ Oliver R. Stanfield, attorney-in-fact for M Oshman	I. Kennetl	h	02/02/2011				
******							

<u>\*\*</u>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 Oshman Trust dated July 10, 1979, of which the Reporting Person and his spouse, Barbara S. Oshman, serve as co-trustees.
- (2) These shares are held by the M. Kenneth Oshman 2010A Annuity Trust dated August 18, 2010.
- (3) These shares are held by the Barbara S. Oshman 2010A Annuity Trust dated August 18, 2010.
- (4) These shares are held by the M. Kenneth Oshman 2009 Annuity Trust dated February 20, 2009.
- (5) These shares are held by the Barbara S. Oshman 2009 Annuity Trust dated February 20, 2009.
- (6) These shares are held by the M. Kenneth Oshman 2009A Annuity Trust dated August 4, 2009.
- (7) These shares are held by the Barbara S. Oshman 2009A Annuity Trust dated August 4, 2009.
- (8) These shares are held by the M. Kenneth Oshman 2010 Annuity Trust dated February 23, 2010.

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- (9) These shares are held by the Barbara S. Oshman 2010 Annuity Trust dated February 23, 2010.
- (10) These shares are held by O-S Ventures, a general partnership, of which M. Kenneth Oshman is general partner.
- (11) These shares are held by Barbara S. Oshman as her sole and separate property. M. Kenneth Oshman disclaims beneficial ownership of such shares.
- (12) Each performance share represents the right to receive one share of the Issuer's Common Stock.
- 3,404 of the 40,850 shares granted to M. Kenneth Oshman under the Issuer's 1997 Stock Plan were vested and released to M. Kenneth(13) Oshman effective February 1, 2011. Such 40,850 share grant vests at the following rate: 1/12th of such shares on April 1, 2010 and on each one-month anniversary thereafter.
- (14) This trade was executed pursuant to a Rule 10b5-1 trading plan that was adopted on May 20, 2010.

The 1,972 shares were sold through separate trades, with the sale prices ranging from \$9.16 to \$9.17 and at a weighted average sale price(15) of \$9.1668. M. Kenneth Oshman undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate sale price.

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.