

OSHAMAN TRUST DATED 7 10 1979  
 Form 4/A  
 September 11, 2007

**FORM 4**

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

OMB APPROVAL

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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 \*  
 OSHMAN M KENNETH

(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)  
 09/11/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman of the Board & CEO

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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|                          | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |        | Date Exercisable | Expiration Date | Title        |
|--------------------------|------------------------------|------------------|------------|---|--------|------------------|-----------------|--------------|
|                          |                              |                  |            | Code  | V      |                  |                 |              |
| Performance Shares       | (1)                          | 09/10/2007       | A          |   | 18,750 | (2)              | 09/10/2012      | Common Stock |
| Stock Appreciation Right | \$ 27.8                      | 09/10/2007       | A          |   | 56,250 | (3)              | 09/10/2012      | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| OSHMAN M KENNETH<br>550 MERIDIAN AVE<br>SAN JOSE, CA 95126  | X             | X         | Chairman of the Board & CEO |       |
| OSHMAN TRUST DATED 7 10 1979<br>C/O M KENNETH OSHMAN<br>ECHELON CORP., 550 MERIDIAN AVE<br>SAN JOSE, CA 95126 |               | X         |                             |       |
| O S VENTURES<br>C/O M KENNETH OSHMAN<br>ECHELON CORP., 550 MERIDIAN AVE<br>SAN JOSE, CA 95126                 |               | X         |                             |       |

## Signatures

/s/ Oliver R. Stanfield, attorney-in-fact for Kenneth O. Oshman

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 18,750 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 stock appreciation rights with respect to 56,250 shares. 1/4th of such shares will vest on September 10, 2008 and on each one year anniversary thereafter.
- (4) The original Form 4 erroneously omitted The Oshman Trust and O-S Ventures as Reporting Persons.

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.