

ECHELON CORP
Form 8-K
May 25, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

May 24, 2011

ECHELON CORPORATION

(Exact name of registrant as specified in its charter)

Edgar Filing: ECHELON CORP - Form 8-K

(State or other jurisdiction
of incorporation)

(Commission

(IRS Employer

File Number)
550 Meridian Avenue

Identification No.)

San Jose, California 95126

(Address of principal executive offices, including zip code)

(408) 938-5200

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.07. Submission of Matters to a Vote of Security Holders.

Echelon Corporation (the Company) held its Annual Meeting of Stockholders (Annual Meeting) on May 24, 2011. Of the 42,099,339 shares of Company common stock entitled to vote at the meeting, 37,723,954 shares, representing approximately 89.6% of the total votes eligible to be cast, were represented at the meeting in person or by proxy, constituting a quorum. The matters voted upon at the Annual Meeting and the results of such voting are set forth below:

Proposal 1: Election of three Class A directors to serve for a term of three years:

| Nominee | Votes For | Votes Withheld | Broker Non-Votes |
|-------------------|------------|----------------|------------------|
| M. Kenneth Oshman | 22,832,328 | 3,280,233 | 11,611,393 |
| Ronald A. Sege | 22,872,779 | 3,239,782 | 11,611,393 |
| Larry W. Sonsini | 20,367,741 | 5,744,820 | 11,611,393 |

Based on the votes set forth above, the three Class A director nominees were duly elected.

Proposal 2: Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2011:

| Votes For | Votes Against | Votes Abstained | Broker Non-Votes |
|------------|---------------|-----------------|------------------|
| 37,392,573 | 303,342 | 28,039 | (0) |

Based on the votes set forth above, the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2011 was duly ratified.

Proposal 3: Approval, by non-binding vote, of executive compensation:

| Votes For | Votes Against | Votes Abstained | Broker Non-Votes |
|------------|---------------|-----------------|------------------|
| 23,201,038 | 2,851,255 | 60,268 | 11,611,393 |

Based on the non-binding votes set forth above, the Company's compensation for its named executive officers was duly approved.

Proposal 4: Recommendation, by non-binding vote, of the frequency of the non-binding vote on executive compensation:

| 3 Years | 2 Years | 1 Year | Abstain | Broker Non-Votes |
|------------|---------|-----------|---------|------------------|
| 17,837,959 | 85,508 | 8,143,931 | 45,163 | 11,611,393 |

Based on the non-binding votes set forth above, the recommendation was made to hold the non-binding vote on executive compensation every three years. In accordance with the results of the advisory vote, the Board of Directors has determined that the Company will hold an advisory vote on the compensation of the Company's named executive officers every three years.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ECHELON CORPORATION

By: /s/ Oliver R. Stanfield
Oliver R. Stanfield

Executive Vice President and

Chief Financial Officer

Date: May 25, 2011