

ACORN ENERGY, INC.
Form 4
August 17, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
LOEB JAN H

(Last) (First) (Middle)
3412 PROGRESS DRIVE
(Street)
BENSALEM, PA 19020
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ACORN ENERGY, INC. [ACFN]

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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	08/13/2015		P		850,000	A	Ⓛ
					850,000	I	

See Footnote (2)

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)

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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 of Underlying Security (Instr. 3 and 4)
Stock Options <u>(3)</u>	\$ 0.2	08/13/2015		A	25,000	<u>(4)</u> 08/13/2022 <u>(5)</u>	Common Stock 25
Vested Share Rights	<u>(1)</u>	08/13/2015		P	2,150,004 <u>(6)</u>	<u>(7)</u> <u>(7)</u>	Common Stock 2,15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOEB JAN H 3412 PROGRESS DRIVE BENSALEM, PA 19020		X		

Signatures

/s/ Jan Loeb 08/17/2015
 **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) Granted pursuant to a Loan and Security Agreement, dated August 13, 2015, under which the Issuer borrowed \$2,000,000 (the "Loan") from Leap Tide Capital Partners III, LLC ("Leap Tide").
The shares are held by Leap Tide Capital Partners III, LLC. Mr. Loeb is the sole manager of Leap Tide Capital Partners III, LLC, with
- (2) sole voting and dispositive power over the shares. Mr. Loeb disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
- (3) Awarded upon Mr. Loeb's appointment as Director on the terms set forth for initial grants to new directors pursuant to the Issuer's Amended 2006 Stock Option Plan For Non-Employee Directors. Reservation of the shares issuable upon exercise of the options will be made when the Issuer has sufficient authorized but unissued shares to cover such issuance.
- (4) One-third of the options vest and become exercisable on each of the first, second and third anniversaries of the grant date.
- (5) The options expire on the earlier of (a) August 13, 2022 or (b) 18 months from the date Mr. Loeb ceases to be a director, officer employee or consultant.
- (6) 179,167 Vested Share Rights shall vest on the 13th day of each month for each full month through August 13, 2016 (the "Maturity Date") that the entire principal amount of the Loan remains outstanding. The number of Vested Share Rights shall be prorated to the extent less than the full principal amount is outstanding and/or for any partial month in which no principal amount is outstanding. Each Vested Share Right represents a right to receive one share of Issuer's Common Stock after the expiration of the Cash Settlement Period (defined below).
- (7)

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The Issuer shall have the right to settle the Vested Share Rights in cash at \$0.30 per Vested Share Right at any time and from time to time on or prior to the Maturity Date or 30 days after the earlier acceleration or repayment of the Loan (the "Cash Settlement Period"). The Issuer's rights during the Cash Settlement Period are subject to Leap Tide's right to put the Vested Share Rights to the Issuer at \$0.40 per Vested Share Right if the Issuer fails to amend its certificate of incorporation by March 31, 2016 to authorize a number of shares of Common Stock sufficient to cover the maximum number of Vested Share Rights that would accrue through the Maturity Date.

- (8) The Vested Share Rights will be held by Leap Tide Capital Partners III, LLC. Mr. Loeb is the sole manager of Leap Tide Capital Partners III, LLC. Mr. Loeb disclaims beneficial ownership of the Vested Share Rights except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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