

Randazzo Margaret R  
 Form 4  
 July 28, 2010

**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 \*  
 Randazzo Margaret R

(Last) (First) (Middle)  
 16005 LOS GATOS BLVD.  
 (Street)

LOS GATOS, CA 95032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Akeena Solar, Inc. [WEST]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 07/26/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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 (D) Price  |  |                                   |
| Common Stock, \$0.001 par value | 07/26/2010                           |  | A                              |   | 20,000<br>(1)   | A  | \$ 0.87 30,000 D                  |

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

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SEC 1474 (9-02)

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**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 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy)                | \$ 0.87  | 07/26/2010                           |  | A                              | 75,000<br>(2)   | 07/26/2011 07/25/2015                                    | Common Stock  | 75,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Randazzo Margaret R<br>16005 LOS GATOS BLVD.<br>LOS GATOS, CA 95032 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Margaret R.  
Randazzo  
Date: 07/28/2010

\*\*Signature of Reporting Person

## 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 of common stock are "restricted" and were granted to Ms. Randazzo pursuant to the Akeena Solar, Inc. 2006 Stock Incentive Plan. Ms. Randazzo's ownership of these shares is scheduled to vest in equal annual installments over a four year period from the date of grant. Until such shares vest, they are subject to forfeiture in accordance with the terms of the grant including Ms. Randazzo's continuing service with the Company; however, Ms. Randazzo is entitled to vote such restricted shares until they are forfeited or transferred.
- (2) Consists of non-qualified stock options granted pursuant to the Akeena Solar, Inc. 2006 Stock Incentive Plan, which shall vest in equal annual installments over a period of three years, subject to forfeiture in accordance with the terms of the grant including Ms. Randazzo's continuing service with the Company.

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.