

Randazzo Margaret R  
 Form 4  
 July 28, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 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) or Price (A)		
Common Stock, \$0.001 par value	07/26/2010		A		20,000 (1)	A	\$ 0.87 30,000 D

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.**

SEC 1474  
 (9-02)

Edgar Filing: Randazzo Margaret R - Form 4

**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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.87	07/26/2010		A	75,000 (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 16005 LOS GATOS BLVD. LOS GATOS, CA 95032			Chief Financial Officer	

## Signatures

/s/ Margaret R.  
Randazzo

07/28/2010

\*\*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).

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 (1) 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.