

BASKETT FOREST
Form 4
March 01, 2012

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

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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 *
BASKETT FOREST

(Last) (First) (Middle)

1954 GREENSPRING
DRIVE, SUITE 600

(Street)

TIMONIUM, MD 21093

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Echo Global Logistics, Inc. [ECHO]

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

02/28/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 | (A) or (D) | Price | | |
| Common Stock | 02/28/2012 | | J ⁽¹⁾ | | 400,000 | D | \$ 0 2,020,219 | I | See Note 2 <u>(2)</u> |
| Common Stock | 02/28/2012 | | J ⁽³⁾ | | 4,000 | A | \$ 0 4,000 | I | See Note 4 <u>(4)</u> |
| Common Stock | 02/28/2012 | | J ⁽⁵⁾ | | 4,000 | D | \$ 0 0 | I | See Note 4 <u>(4)</u> |
| Common Stock | 02/28/2012 | | J ⁽⁶⁾ | | 195 | A | \$ 0 195 | I | See Note 7 <u>(7)</u> |

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)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BASKETT FOREST 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093 | | X | | |

Signatures

/s/ Louis Citron,
attorney-in-fact
03/01/2012

__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) New Enterprise Associates 12, Limited Partnership ("NEA 12") made a pro rata distribution for no consideration of an aggregate of 400,000 shares of common stock of the Issuer to its general partner and its limited partners on February 28, 2012.
The Reporting Person is a manager of NEA 12 GP, LLC, ("NEA 12 LLC") which is the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of NEA 12, the direct beneficial owner of the shares. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934 (the "1934 Act"), as amended, or otherwise of the shares held by NEA 12, except to the extent of his pecuniary interest therein.
- (2) NEA Partners 12 received 4,000 shares of common stock of the Issuer in the distribution by NEA 12.
- (3)
- (4)

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The Reporting Person is a manager of NEA 12 LLC, which is the sole general partner of NEA Partners 12. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the 1934 Act, as amended, or otherwise of the shares held by NEA Partners 12, except to the extent of his pecuniary interest therein.

- (5) NEA Partners 12 made a pro rata distribution for no consideration of an aggregate of 4,000 shares of common stock of the Issuer to its limited partners on February 28, 2012.
- (6) The Baskett Family Trust u/a dtd 10/12/10 (the "Baskett Trust") received 195 shares of common stock of the Issuer in the distribution by NEA Partners 12.

- The Reporting Person is the trustee of the Baskett Trust, which is the direct beneficial owner of the shares. The Reporting Person
- (7) disclaims beneficial ownership within the meaning of Section 16 of the 1934 Act, as amended, or otherwise of the shares held by the Baskett Trust in which the Reporting Person has no pecuniary interest.

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.