FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPRO	VAL				
l	OMB Number:	3235-0287				
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l	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)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person $^*$ $\underline{\text{Verfuerth Neal R}}$						2. Issuer Name and Ticker or Trading Symbol ORION ENERGY SYSTEMS, INC. [ OESX ]								(Che	S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner					
(Last) 2210 W(	(F DODLAND	•	(Middle)			Date o		est Tra	Transaction (Month/Day/Year)  X Officer (give title below)  Chief Executive Officer								specify			
(Street)  MANITO	OWOC W	71	54220		4. 1	f Ame	ndmer	nt, Dat	e of Original F	ginal Filed (Month/Day/Year)  6. Indiv Line)  X		ividual or Joint/Group Filing (G Form filed by One Reporti Form filed by More than C			orting Perso	n				
(City) (State) (Zip)														Persor		e illai	топе керо	rung		
		Tab	le I - Non	-Deriv	ative	e Se	curiti	ies A	cquired, I	Disp	osed	of, or	Bene	ficiall	/ Owned					
1. Title of S	Security (Ins	tr. 3)		2. Transa Date (Month/I		ear)	2A. Dec Execut if any (Month	ion Da	Code (I	ansaction Disposed Of (D) (Instode (Instr. 5)				Securitie Beneficia Owned F	Securities F Beneficially (I		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
						$\perp$			Code	V	Amoun		A) or D)	Price	Transact (Instr. 3 a	tion(s)			, ,	
Common Stock			11/16	5/2011			G	V	75,0	00	D	\$0	1,73	2,861		D				
		-							quired, Di						Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution D if any (Month/Day/	ate, T	Transaction Code (Instr.		of Ex		Expiration D	Date Exercisable and piration Date lonth/Day/Year)		7. Title and Amor of Securities Underlying Derivative Secur (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				c	Code	v	(A)	(D)	Date Exercisable	Ex <sub>I</sub>	oiration te	Title	or Nu	ount mber Shares						
Stock Options (right to buy)	\$2.2								(1)	12/	20/2016	Commo Stock		4,546		204,54	6	D		
Stock Options (right to buy)	\$4.49								(2)	07/	27/2011	Commo Stock		0,958		180,95	8	D		
Stock Options (right to buy)	\$5.35								(3)	08/	08/2018	Commo Stock	<sup>on</sup> 10	8,911		108,91	.1	D		
Stock Options (right to buy)	\$3.78								(4)	05/	19/2019	Commo Stock		5,276		35,276	6	D		
Stock Options (right to buy)	\$3.46								(5)	05/	18/2020	Commo Stock		1,207		34,207	7	D		
Stock Options (right to	\$4.19								(6)	05/	23/2021	Commo Stock		5,166		36,160	6	D		

## **Explanation of Responses:**

- 1. Grant to reporting person of option to buy shares under the 2004 Equity Incentive Plan. This option, granted December 20, 2006, vests and becomes exercisable in 20% increments on December 20, 2007, 2008, 2009, 2010 and 2011, respectively.
- 2. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted July 27, 2007, became fully exercisable on July 27, 2008.
- 3. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted August 8, 2008, vests and becomes exercisable in 20% increments on August 8, 2009, 2010, 2011, 2012 and 2013, respectively.
- 4. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 19, 2009, vests and becomes exercisable in 20% increments on May 19, 2010, 2011, 2012, 2013 and 2014, respectively.
- 5. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 18, 2010, vests and becomes exercisable in 20% increments on May 18, 2011, 2012, 2013, 2014 and 2015, respectively.
- 6. The option will vest and become exercisable immediately only if the Issuer satisfies certain financial performance criteria relating to revenues, net income and free cash flow during the fiscal year ending March 31, 2012, and if the Issuer's stock price equals or exceeds \$5.00 per share for at least 20 trading days during any 90-day period during the option's ten-year term.

## Remarks:

/s/ Steven R. Barth, Attorneyin-Fact

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

- $^{\star}$  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).

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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