SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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					C	or Sect	tion 30(n	i) of t	he Investmer	it Coi	npany Ac	t of 194	10							
1. Name and Address of Reporting Person* <u>Verfuerth Patricia A</u>						2. Issuer Name and Ticker or Trading Symbol ORION ENERGY SYSTEMS, INC. [OESX]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify					
(Last) (First) (Middle) 1204 PILGRIM ROAD						3. Date of Earliest Transaction (Month/Day/Year) 08/08/2008									X below) below) VP of Operations					
(Street) PLYMOUTH WI 53073					- 4.	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person					
(City) (State) (Zip)					-										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) Date (Month						2A. Deemed Execution Date, if any (Month/Day/Year)		Code (ansaction Dispose ode (Instr. 5)		rities Acquired (A) ed Of (D) (Instr. 3, 4			5. Amoun Securities Beneficia Owned For Reported	s Ily ollowing	Form (D) of	: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	:	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)					
Common Stock																769,234		D	By	
Common Stock															1,957,861			I	Spouse	
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. 3. Transaction Conversion or Exercise Price of Derivative Security			ate, Transaction Code (Instr					6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amc of Securities Underlying Derivative Secu (Instr. 3 and 4)		curity	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisable		xpiration ate	Title	or Nu	nount umber Shares						
Stock Options (right to buy)	\$5.35	08/08/2008			Α		1,650		(1)	0	8/08/2018	Comn Stoc		1,650	\$0	1,65	0	D		
Stock Options (right to buy)	\$0.687								03/31/2004 ⁽²	²⁾ 1	0/01/2011	Comn Stoc		7,665		7,66	5	D		
Stock Options (right to buy)	\$0.937								03/31/2007 ⁽³	3) 1	0/01/2011	Comn Stoc		0,000		50,000		D		
Stock Options (right to buy)	\$2.2								(4)	1	2/20/2016	Comn Stoc		0,000		40,00	00	D		
Stock Options (right to buy)	\$4.49								07/27/2008 ⁽⁵	5) 0	7/27/2011	Comn Stoc		25,974		125,9	74	D		
Stock Options (right to buy)	\$2.2								(4)	1	2/20/2016	Comn Stoc		04,546		204,5	46	Ι	By Spouse	
Stock Options (right to buy)	\$4.49								07/27/2008 ⁽⁵	5) 0	7/27/2011	Comn Stoc		80,958		180,9	58	I	By Spouse	

Explanation of Responses:

1. 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.

2. Grant to reporting person of option to buy shares under the 2003 Stock Option Plan. This option, granted October 1, 2001, became fully vested on March 31, 2004.

3. Grant to reporting person of option to buy shares under the 2003 Stock Option Plan. This option, granted October 1, 2001, became fully vested on March 31, 2007.

4. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted December 20, 2006, vests and becomes exercisable in 20% increments on December 20, 2007, 2008, 2009, 2010 and 2011, respectively.

5. 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. **Remarks:**

Peter C. Underwood, Attorney- 08/12/2008

<u>in-Fact</u>

** Signature of Reporting Person Date

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

 * 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.

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 Number.