SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

20VAI

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	E
Eiled pursuant to Section 16(a) of the Securities Exchange Act of 1934	h

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Instruc	tion 1(b).			File							ies Exchang npany Act o		934				poi 100		
1. Name and Address of Reporting Person* KACKLEY JAMES R						2. Issuer Name and Ticker or Trading Symbol ORION ENERGY SYSTEMS, INC. [OESX]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last)(First)(Middle)2210 WOODLAND DRIVE						3. Date of Earliest Transaction (Month/Day/Year) 05/23/2011									Officer (below)	(give title		Other (s below)	pecify
(Street) MANITOWOC WI 54220					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 Form filed by More than One Reporting					
(City) (State) (Zip)												Person							
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
			2. Transaction Date (Month/Day/Y			2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.					4 and Secu Bene Own		s Illy ollowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Prie	ce	Reported Transacti (Instr. 3 a	on(s)			(Instr. 4)
Common	Stock														197	,976		D	
Common Stock														45,000			I	By Spouse as trustee	
	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	Date (Month/Day/Year)	3A. Deemed Execution D if any (Month/Day)	Date,	4. Transaction Code (Instr. 8)				6. Date Ex Expiratior (Month/Da	n Date		7. Title and Am of Securities Underlying Derivative Secu (Instr. 3 and 4)		Derivative Security		9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s Ily I	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisab		Expiration Date	Title	Amor or Numl of Share	ber					
Stock Options (right to buy)	\$4.19	05/23/2011			A		22,045		05/23/201	2 ⁽¹⁾	05/23/2021	Common Stock	22,0	45	\$0	22,04	5	D	
Stock Options (right to buy)	\$4.49								07/27/200	8 ⁽²⁾	07/27/2017	Common Stock	10,0	00		10,00	0	D	
Stock Options (right to buy)	\$11.61								05/19/200	9 ⁽³⁾	05/19/2018	Common Stock	14,8	51		14,85	1	D	
Stock Options (right to buy)	\$3.78								05/19/201	0 ⁽⁴⁾	05/19/2019	Common Stock	10,5	83		10,58	3	D	
Stock Options (right to buy)	\$3.49								(5)		08/03/2019	Common Stock	35,0	00		35,00	0	D	
Stock Options (right to buy)	\$3.46								05/18/201	1 ⁽⁶⁾	05/18/2020	Common Stock	19,9	12		19,91	2	D	

Explanation of Responses:

1. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 23, 2011, vests and becomes exercisable in three equal installments on May 23, 2012, 2013 and 2014, 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 May 19, 2008, vests and becomes exercisable in three equal installments on May 19, 2009, 2010 and 2011, 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 three equal installments on May 19, 2010, 2011 and 2012, respectively.

5. Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted August 3, 2009, vests and becomes exercisable upon any termination of employment other than a termination for cause.

6. 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 three equal installments on May 18, 2011, 2012 and 2013, respectively.

/s/ Steven R. Barth, Attorney- 05/25/2011

<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.