

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <u>von Estorff Eric</u>  (Last) (First) (Middle) <u>1204 PILGRIM ROAD</u>  (Street) <u>PLYMOUTH WI 53073</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ORION ENERGY SYSTEMS, INC. [ OESX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>VP, Gen Counsel and Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/16/2008</u>	
		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/16/2008		M		150,000	A	\$1.5	160,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	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)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$1.5	07/16/2008		M			150,000	(1)	05/01/2013	Common Stock	150,000	\$0	40,000	D	
Stock Options (right to buy)	\$2.2							(2)	12/20/2016	Common Stock	40,000		40,000	D	

**Explanation of Responses:**

- Grant to reporting person of option to buy shares under the 2003 Stock Option Plan. This option, granted May 1, 2003, vests and becomes exercisable in 20% increments on March 31, 2005, 2006, 2007, 2008 and 2009, respectively.
- 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.

**Remarks:**

Peter C. Underwood, Attorney-in-Fact 07/17/2008

\*\* 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.