SEC Form 4

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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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Scribante John H (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol ORION ENERGY SYSTEMS, INC. [OESX] 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2008		tionship of Reporting Persor all applicable) Director Officer (give title below) Sr. VP of Business Dev	10% Owner Other (specify below)
(Street) PLYMOUTH (City)	WI (State)	53073 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than O Person	ing 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)						5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	06/30/2008		S ⁽¹⁾		1,000	D	\$10	176,525	Ι	By TMS Trust
Common Stock								43,815	I	By Garden Villa on 3d LLC

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. Transa Code (8)		of Deriv Secu Acqu (A) o Disp of (D	vative nrities nired r osed) r. 3, 4	Expiration Date of Sect (Month/Day/Year) Underl Derivat		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	Amount or Number of Shares				
Stock Options (right to buy)	\$2.25							(2)	03/24/2014	Common Stock	16,000		16,000	D	
Stock Options (right to buy)	\$2.25							(3)	07/31/2014	Common Stock	125,000		125,000	D	
Stock Options (right to buy)	\$2.5							(4)	06/02/2016	Common Stock	100,000		100,000	D	

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 29, 2007, and amended on May 29, 2008.

2. Grant to reporting person of option to buy shares under the 2003 Stock Option Plan. This option, granted March 24, 2004, vests and becomes exercisable in 20% increments on March 31, 2005, 2006, 2007, 2008 and 2009, respectively.

3. Grant to reporting person of option to buy shares under the 2003 Stock Option Plan. This option, granted July 31, 2004, vests and becomes exercisable as follows: 10% on August 1, 2004, 30% on March 31, 2006, 50% on March 31, 2007, 70% on March 31, 2008, 90% on March 31, 2009, and 100% on March 31, 2010.

4. Grant to reporting person of option to buy shares under the 2004 Equity Incentive Plan. This option, granted June 2, 2006, vests and becomes exercisable in 20% increments on March 31, 2007, 2008, 2009, 2010 and 2011, respectively.

Remarks:

Peter C. Underwood, Attorneyin-Fact 07/01/2008

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** 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.

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