## 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 OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Addres	ss of Reporting Perso <u>n H</u>	n*	2. Issuer Name <b>and</b> Ticker or Trading Symbol ORION ENERGY SYSTEMS, INC. [ OESX ]		tionship of Reporting Perso : all applicable) Director Officer (give title below)	n(s) to Issuer 10% Owner Other (specify below)
(Last) (First) (Middle) 1204 PILGRIM ROAD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/16/2008		Sr. VP of Business De	,
(Street) PLYMOUTH (City)	WI (State)	53073 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Filing ( Form filed by One Report Form filed by More than ( Person	ting 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)					Securities Beneficially	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	06/16/2008		S <sup>(1)</sup>		1,000	D	\$10.11	222,340	Ι	By TMS Trust

### 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		6. Date Exerc Expiration Da (Month/Day/Y	ate	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, Attorney-06/18/2008

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\*\* Signature of Reporting Person Date

in-Fact

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

 $\ast$  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.