SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Washlow Sally A.	ORION ENERGY SYSTEMS, INC. [OESX]	☑ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☑ Officer (give title below) ☐ Other (specify below)
2210 WOODLAND DRIVE	3. Date of Earliest Transaction (Month/Day/Year)	Chief Executive Officer
(Street)	11/18/2026	
MANITOWOC WI 54220	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		☑ 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	11/18/2026		P		855	A	$11.8	62,926	D	
Common Stock								100	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. 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	Amount or Number of Shares				
Stock Options (right to buy)	$19.75							(1)	08/11/2036	Common Stock	25,000		25,000	D	
Stock Options (right to buy)	$6							(2)	07/17/2035	Common Stock	50,000		50,000	D	

Explanation of Responses:

1. Option to buy shares of common stock granted to the reporting person under the Orion Energy Systems, Inc. 2016 Omnibus Incentive Plan, as amended and restated. This option was granted August 11, 2026 and becomes exercisable, if at all, in three equal increments if the average closing sale price of Orion Energy Systems, Inc.'s common stock, for five consecutive trading days during the three calendar years immediately following the date of the grant, equals or exceeds $30.00, $40.00 and $50.00, respectively, provided Ms. Washlow remains in Orion Energy Systems, Inc.'s employment until the applicable vesting date.

2. This option becomes exercisable as follows: (i) the portion of the stock option exercisable for one-half of the option shares (25,000 shares) will vest in three equal increments on each of the first three anniversaries of the grant date of July 18, 2025, provided Ms. Washlow remains in Orion Energy Systems, Inc.'s employment until the applicable vesting date, and (ii) the second one-half of the grant (25,000 shares) will vest, if at all, in three equal increments if the average closing sale price of Orion Energy Systems, Inc.'s common stock, for five consecutive trading days during the three calendar years immediately following the date of the grant, equals or exceeds $30.00, $40.00 and $50.00, respectively, provided Ms. Washlow remains in Orion Energy Systems, Inc.'s employment until the applicable vesting date.

/s/ Garrett F. Bishop, Attorney-in-Fact for Sally A. Washlow — 11/19/2026

** 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.