

**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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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* <u>Washlow Sally A.</u>  (Last) (First) (Middle) 2210 WOODLAND DRIVE  (Street) MANITOWOC WI 54220  (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Executive Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) 11/19/2025	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	11/19/2025		P		21,166	A	\$14.17	46,524 <sup>(1)</sup>	D	
Common Stock								100 <sup>(2)</sup>	I	By 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					
Stock Options (right to buy)	\$6							(3)	07/17/2035	Common Stock	50,000	50,000 <sup>(4)</sup>	D	

**Explanation of Responses:**

- On August 22, 2025, the issuer effected a 1-for-10 reverse stock split of the issued and outstanding shares of its common stock. Upon effectiveness of the reverse stock split, every 10 shares of common stock was automatically converted into one share of common stock, resulting in the reporting person's beneficial ownership of 228,222 less shares of common stock held directly.
- On August 22, 2025, the issuer effected a 1-for-10 reverse stock split of the issued and outstanding shares of its common stock. Upon effectiveness of the reverse stock split, every 10 shares of common stock was automatically converted into one share of common stock, resulting in the reporting person's beneficial ownership of 900 less shares of common stock held indirectly by her spouse.
- 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, 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.
- On August 22, 2025, the issuer effected a 1-for-10 reverse stock split of the issued and outstanding shares of its common stock. Upon effectiveness of the reverse stock split, every 10 shares of common stock was automatically converted into one share of common stock, and the number of shares subject to the reporting person's option was divided by 10, such that the option is exercisable for 450,000 less shares of common stock. Additionally, proportionate equitable adjustments were made to the exercise price of the option and the vesting requirements for the performance-vesting portion of the option.

/s/ Steven R. Barth, Attorney-in-Fact for Sally A. Washlow 11/21/2025

\*\* 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.