

ORION ENERGY SYSTEMS, INC.

Form 4

May 19, 2014

**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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Jensen Scott R

2. Issuer Name **and** Ticker or Trading  
Symbol  
ORION ENERGY SYSTEMS, INC.  
[OESX]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
2210 WOODLAND DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Chief Financial Officer

MANITOWOC, WI 54220

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 05/15/2014                              |                                                             | A <sup>(1)</sup>                     | 39,470 A \$ 0                                                              | 82,564                                                                                                             | D                                                                    |                                         |

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

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information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

# Edgar Filing: ORION ENERGY SYSTEMS, INC. - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Pri<br>Deriv<br>Secur<br>(Instr |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|------------------------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                              | Amount or<br>Number of<br>Shares |
| Stock<br>Options<br>(right to<br>buy)               | \$ 2                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(2)</u>                                                          | 06/18/2022         | Common<br>Stock                    | 25,000                           |
| Stock<br>Options<br>(right to<br>buy)               | \$ 2.25                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(3)</u>                                                          | 08/30/2014         | Common<br>Stock                    | 7,000                            |
| Stock<br>Options<br>(right to<br>buy)               | \$ 2.2                                                                |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(4)</u>                                                          | 03/01/2017         | Common<br>Stock                    | 25,000                           |
| Stock<br>Options<br>(right to<br>buy)               | \$ 5.35                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(5)</u>                                                          | 08/08/2018         | Common<br>Stock                    | 16,502                           |
| Stock<br>Options<br>(right to<br>buy)               | \$ 3.78                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(6)</u>                                                          | 05/19/2019         | Common<br>Stock                    | 11,759                           |
| Stock<br>Options<br>(right to<br>buy)               | \$ 5.44                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(7)</u>                                                          | 02/05/2020         | Common<br>Stock                    | 100,000                          |
| Stock<br>Options<br>(right to<br>buy)               | \$ 3.46                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(8)</u>                                                          | 05/18/2020         | Common<br>Stock                    | 10,329                           |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

Jensen Scott R  
2210 WOODLAND DRIVE  
MANITOWOC, WI 54220

Chief Financial Officer

## Signatures

/s/ Steven R. Barth, Attorney-in-Fact for Scott R.  
Jensen

05/19/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Restricted stock granted to the reporting person under the 2004 Stock and Incentive Awards Plan. The restricted stock vests and becomes exercisable with respect to 1/3 of the restricted stock on each of May 15, 2015, 2016 and 2017, respectively.
- (2) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted June 18, 2012, vests and becomes exercisable in 20% increments on June 18, 2013, 2014, 2015, 2016 and 2017, respectively.
- (3) Grant to reporting person of option to buy shares under the 2003 Stock Option Plan. This option, granted August 30, 2004, vests as to 4,000 shares on each of March 31, 2008 and 2009, respectively.
- (4) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted March 1, 2007, vests and becomes exercisable in 20% increments on March 1, 2008, 2009, 2010, 2011 and 2012, respectively.
- (5) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted August 8, 2008, vests and becomes exercisable in 20% increments on August 8, 2009, 2010, 2011, 2012 and 2013, respectively.
- (6) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 19, 2009, vests and becomes exercisable in 20% increments on May 19, 2010, 2011, 2012, 2013 and 2014, respectively.
- (7) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted February 5, 2010, vests and becomes exercisable in 20% increments on February 5, 2011, 2012, 2013, 2014 and 2015, respectively.
- (8) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 18, 2010, vests and becomes exercisable in 20% increments on May 18, 2011, 2012, 2013, 2014 and 2015, respectively.

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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