

ORION ENERGY SYSTEMS, INC.

Form 4

August 09, 2016

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 *
Altschaeffl Michael W

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)
36010 S. BEACH ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/05/2016

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

OCONOMOWOC, WI 53066

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 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)
Common Stock	08/05/2016		A ⁽¹⁾	31,690 A \$ 0	184,514	D	
Common Stock	08/05/2016		A ⁽²⁾	12,324 A \$ 0	196,838	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)

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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 Underlying Securities (Instr. 3 and 4)	8. De Se (In
				Code	V	(A)	(D)	
Stock Options (right to buy)	\$ 3.81					10/30/2010 ⁽³⁾	10/30/2019	Common Stock 5,291
Stock Options (right to buy)	\$ 3.46					05/18/2011 ⁽⁴⁾	05/18/2020	Common Stock 19,912
Stock Options (right to buy)	\$ 4.19					05/23/2012 ⁽⁵⁾	05/23/2021	Common Stock 22,045
Stock Options (right to buy)	\$ 2.03					06/12/2013 ⁽⁶⁾	06/12/2022	Common Stock 26,646
Stock Options (right to buy)	\$ 2.41					12/31/2013 ⁽⁷⁾	05/28/2023	Common Stock 36,568

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Altschaeffl Michael W 36010 S. BEACH ROAD OCONOMOWOC, WI 53066	X			

Signatures

/s/ Steven R. Barth, Attorney-in-Fact for Michael W.
Altschaeffl

08/09/2016

__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 2016 Omnibus Incentive Plan. The restricted stock vests and becomes exercisable with respect to 1/3 of the restricted stock on each of August 5, 2017, 2018 and 2019, respectively.
- (2) Shares granted in lieu of cash for annual retainer fees pursuant to Issuer's 2016 Omnibus Incentive Plan.
- (3) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted October 30, 2009, vests and becomes exercisable in three equal installments on October 30, 2010, 2011 and 2012, respectively.
- (4) 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 three equal installments on May 18, 2011, 2012 and 2013, respectively.
- (5) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 23, 2011, vests and becomes exercisable in three equal installments on May 23, 2012, 2013 and 2014, respectively.
- (6) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted June 12, 2012, vests and becomes exercisable in three equal installments on June 12, 2013, 2014 and 2015, respectively.
- (7) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 28, 2013, vests and becomes exercisable in three equal installments on December 31, 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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