

Scribante John H  
 Form 4  
 September 18, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Scribante John H

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)

ORION ENERGY SYSTEMS, INC., 1204 PILGRIM ROAD

(Street)

PLYMOUTH, WI 53073

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/16/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP of Business Development

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

**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	09/16/2008		M		50,000	A	\$ 2.25	0 (1)	D
Common Stock	09/16/2008		M		40,000	A	\$ 2.5	0 (1)	D
Common Stock	09/16/2008		M		8,000	A	\$ 2.25	0 (1)	D
Common Stock	09/16/2008		S		274,525 (1)	D	\$ 5.54 (2)	0 (1)	I
								43,815	I

By TMS Trust

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Common  
Stock

By  
Garden  
Villa on  
3d LLC

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

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(9-02)

**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. Amount or Number of Shares
Stock Option (right to buy)	\$ 2.25	09/16/2008		M	8,000	<u>(3)</u> 03/24/2014	Common Stock	8,000
Stock Option (right to buy)	\$ 2.25	09/16/2008		M	50,000	<u>(4)</u> 07/31/2014	Common Stock	50,000
Stock Option (right to buy)	\$ 2.5	09/16/2008		M	40,000	<u>(5)</u> 06/02/2016	Common Stock	40,000
Stock Options (right to buy)	\$ 5.35					<u>(6)</u> 08/08/2018	Common Stock	21,452

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

Scribante John H  
ORION ENERGY SYSTEMS, INC.  
1204 PILGRIM ROAD  
PLYMOUTH, WI 53073

Sr. VP of  
Business  
Development

## Signatures

/s/ Steven R. Barth,  
Attorney-in-Fact

09/18/2008

\_\_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) The shares received from the exercise of stock options by the reporting person were transferred to the TMS Trust in a transaction exempt from Section 16 reporting pursuant to Rule 16a-13.
- (2) The sale price for each share of common stock was the closing price per share on September 15, 2008, pursuant to a pre-prescribed sale agreement entered into by the reporting person on August 19, 2008.
- (3) 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.  
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.
- (5) 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.
- (6) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.