

Verfuert Neal R  
Form 4  
November 08, 2010

**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 \*  
Verfuert Neal 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)  
11/05/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

MANITOWOC, WI 54220  
(City) (State) (Zip)

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/05/2010		S <sup>(1)</sup>		26,380	D	\$ 3,4289 (2)	746,946	I	By Spouse
Common Stock	11/08/2010		S <sup>(1)</sup>		23,620	D	\$ 3,4064 (3)	723,326	I	By Spouse
Common Stock								1,807,861	D	

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

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(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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 2.2					<u>(4)</u>	12/20/2016	Common Stock	204,546
Stock Options (right to buy)	\$ 4.49					<u>(5)</u>	07/27/2011	Common Stock	180,958
Stock Options (right to buy)	\$ 5.35					<u>(6)</u>	08/08/2018	Common Stock	108,911
Stock Options (right to buy)	\$ 3.78					<u>(7)</u>	05/19/2019	Common Stock	35,276
Stock Options (right to buy)	\$ 3.46					<u>(8)</u>	05/18/2020	Common Stock	34,207
Stock Options (right to buy)	\$ 2.2					<u>(4)</u>	12/20/2016	Common Stock	20,000
Stock Options (right to buy)	\$ 4.49					<u>(5)</u>	07/27/2011	Common Stock	125,974

Stock					
Options (right to buy)	\$ 5.35	(6)	08/08/2018	Common Stock	1,650

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Verfuerrh Neal R 2210 WOODLAND DRIVE MANITOWOC, WI 54220	X		Chief Executive Officer	

## Signatures

c/o Steven R. Barth,  
Attorney-in-Fact

11/08/2010

\_\_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) All shares were sold by Mrs. Verfuerrh, and not by Mr. Verfuerrh.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$3.40 to \$3.52. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$3.36 to \$3.45. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

(4) Grant to reporting person of option to buy shares under the 2004 Equity Incentive Plan. This option, granted December 20, 2006, vests and becomes exercisable in 20% increments on December 20, 2007, 2008, 2009, 2010 and 2011, respectively.

(5) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted July 27, 2007, became fully exercisable on July 27, 2008.

(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.

(7) 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.

(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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