

ORION ENERGY SYSTEMS, INC.  
 Form 4  
 February 19, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Leslie James D

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)  
 575 KOKESH FARM ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/18/2015

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

MAPLE PLAIN, MN 55359  
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 02/18/2015                           |  | A <sup>(1)</sup>               | V Amount 2,370 (A) or (D) A                                       | Price \$ 0 (1) 41,303   | D  |                                   |

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

**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 control number.**

SEC 1474 (9-02)

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

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| 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) | Date Exercisable          | Expiration Date | Title        | Amount or Number of Shares |
|------------------------------|---------|--|--|------|---|-----|-----|---------------------------|-----------------|--------------|----------------------------|
| Stock Options (right to buy) | \$ 2.41 |  |  |      |   |     |     | 12/31/2013 <sup>(2)</sup> | 05/28/2023      | Common Stock | 36,568                     |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Leslie James D<br>575 KOKESH FARM ROAD<br>MAPLE PLAIN, MN 55359 |               | X         |         |       |

## Signatures

/s/ Steven R. Barth, Attorney-in-Fact for James D. Leslie  
 02/19/2015

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) Shares granted in lieu of cash for quarterly retainer and annual Committee Chairman fees pursuant to Issuer's 2004 Stock and Incentive Awards Plan.
- (2) 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. 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.