ORION ENERGY SYSTEMS, INC.
Form 4
May 21, 2014

# FORM 4

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

**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

| | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KACKLEY JAMES R

(Last) (First) (Middle)

2210 WOODLAND DRIVE

(Street)

MANITOWOC, WI 54220

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2014

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | 05/19/2014 | | P | | 10,000 | A | $ 4.3248 | 218,691 | D | |
| Common Stock | | | | | | | | 50,000 | I | By Spouse as trustee |
| Common Stock | | | | | | | | 5,000 | I | By Grandson (1) |

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**

SEC 1474 (9-02)

**displays a currently valid OMB control number.**

**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) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Options (right to buy) | $ 4.49 | | | | | | | 07/27/2008[2] | 07/27/2017 | Common Stock | 10,000 | |
| Stock Options (right to buy) | $ 11.61 | | | | | | | 05/19/2009[3] | 05/19/2018 | Common Stock | 14,851 | |
| Stock Options (right to buy) | $ 3.78 | | | | | | | 05/19/2010[4] | 05/19/2019 | Common Stock | 10,583 | |
| Stock Options (right to buy) | $ 3.49 | | | | | | | [5] | 08/03/2019 | Common Stock | 35,000 | |
| Stock Options (right to buy) | $ 3.46 | | | | | | | 05/18/2011[6] | 05/18/2020 | Common Stock | 19,912 | |
| Stock Options (right to buy) | $ 4.19 | | | | | | | 05/23/2012[7] | 05/23/2021 | Common Stock | 22,045 | |
| Stock Options (right to buy) | $ 2.03 | | | | | | | 06/12/2013[8] | 06/12/2022 | Common Stock | 26,646 | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Stock Options (right to buy) | $ 2.41 | | 12/31/2013(9) | 05/28/2023 | Common Stock | 36,568 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| KACKLEY JAMES R<br>2210 WOODLAND DRIVE<br>MANITOWOC, WI 54220 | X | | | |

# Signatures

| /s/ Steven R. Barth, Attorney-in-Fact for James R. Kackley | 05/21/2014 |
|---|---|
| **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)** The reporting person disclaims beneficial ownership of the shares held by his grandson, and this report should not be deemed an admission that the reporting person is the beneficial owner of his grandson's shares for purposes of Section 16 or for any other purpose.

**(2)** 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.

**(3)** Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 19, 2008, vests and becomes exercisable in three equal installments on May 19, 2009, 2010 and 2011, respectively.

**(4)** 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 three equal installments on May 19, 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 3, 2009, vests and becomes exercisable upon any termination of employment other than a termination for cause.

**(6)** 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.

**(7)** 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.

**(8)** 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.

**(9)** 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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