

ORION ENERGY SYSTEMS, INC.
 Form 4
 May 27, 2015

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 *
 Schueller Thomas N

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)
 05/26/2015

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

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 | 05/26/2015 | | A ⁽¹⁾ | | 12,217 | A | \$ 0 | 22,932 | D | |
| Common Stock | | | | | | | | 2,000 | I | As trustee - Schueller Living Trust of 2006 |
| Common Stock | | | | | | | | 11,496 | I | By IRA |

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 Options (right to buy) | \$ 3.46 | | | | | 05/18/2011 ⁽²⁾ 05/18/2020 | Common Stock | 19,912 |
| Stock Options (right to buy) | \$ 4.19 | | | | | 05/23/2012 ⁽³⁾ 05/23/2021 | Common Stock | 22,045 |
| Stock Options (right to buy) | \$ 2.03 | | | | | 06/12/2013 ⁽⁴⁾ 06/12/2022 | Common Stock | 26,646 |
| Stock Options (right to buy) | \$ 2.41 | | | | | 12/31/2013 ⁽⁵⁾ 05/28/2023 | Common Stock | 36,568 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Schueler Thomas N 2210 WOODLAND DRIVE MANITOWOC, WI 54220 | X | | | |

Signatures

/s/ Steven R. Barth, Attorney-in-Fact for Thomas N.
Schueller

05/27/2015

__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) Restricted stock granted to the reporting person under the 2004 Stock and Incentive Awards Plan. The restricted stock vests and becomes exercisable with respect to 1/3 of the restricted stock on each of May 26, 2016, 2017 and 2018, respectively.
- (2) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 18, 2010, became exercisable in three equal installments on May 18, 2011, 2012 and 2013, respectively.
- (3) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 23, 2011, became exercisable in three equal installments on May 23, 2012, 2013 and 2014, respectively.
- (4) 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.
- (5) 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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