

ORION ENERGY SYSTEMS, INC.

Form 4

June 08, 2016

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
2210 WOODLAND DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2016

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

MANITOWOC, WI 54220

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

(City) (State) (Zip)

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	06/07/2016		A ⁽¹⁾	236,083	A \$ 0 623,981	D	
Common Stock					20,000	I	By IRA
Common Stock					84,648	I	By TMS Trust ⁽²⁾

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**

SEC 1474
(9-02)

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. Pri Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 2.5							<u>(3)</u>	06/02/2016	Common Stock	40,000
Stock Options (right to buy)	\$ 5.35							<u>(4)</u>	08/08/2018	Common Stock	21,452
Stock Options (right to buy)	\$ 3.78							<u>(5)</u>	05/19/2019	Common Stock	11,759
Stock Options (right to buy)	\$ 3.01							<u>(6)</u>	09/01/2019	Common Stock	250,000
Stock Options (right to buy)	\$ 3.46							<u>(7)</u>	05/18/2020	Common Stock	16,731
Stock Options (right to buy)	\$ 2.03							<u>(8)</u>	06/12/2022	Common Stock	100,000
Stock Options (right to buy)	\$ 1.62							<u>(9)</u>	11/12/2022	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scribante John H 2210 WOODLAND DRIVE MANITOWOC, WI 54220	X		Chief Executive Officer	

Signatures

/s/ Steven R. Barth, Attorney-in-Fact for John H.
Scribante

06/08/2016

—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 June 7, 2017, 2018 and 2019, respectively.
- (2) By the John H. Scribante and Tina M. Scribante TR UA 06/05/01 TMS Trust.
- (3) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted June 2, 2006, became fully exercisable on March 31, 2011.
- (4) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted August 8, 2008, became exercisable in 20% increments on August 8, 2009, 2010, 2011, 2012 and 2013, respectively.
- (5) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted May 19, 2009, became exercisable in 20% increments on May 19, 2010, 2011, 2012, 2013 and 2014, respectively.
- (6) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted September 1, 2009, will vest and become exercisable in 50,000 share increments when the average trading price of the Issuer's common stock equals or exceeds \$4.00, \$5.00, \$6.00, \$7.00 and \$ 8.00 per share.
- (7) 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 20% increments on May 18, 2011, 2012, 2013, 2014 and 2015, 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 20% increments on June 12, 2013, 2014, 2015, 2016 and 2017, respectively.
- (9) Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted November 12, 2012, became exercisable in three equal installments on November 12, 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.