

POWER EFFICIENCY CORP
 Form 4
 April 01, 2008

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 *
 Rado Gary

2. Issuer Name and Ticker or Trading Symbol
 POWER EFFICIENCY CORP
 [PEFF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 16 CHESTERFIELD DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/20/2008

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

WARREN, NJ 07059
 (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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Date Exercisable	Expiration Date	Title	Ar Nu Sh
			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code				
STOCK OPTIONS	\$ 0.4				09/14/2006	09/14/2015	COMMON STOCK	10
STOCK OPTIONS	\$ 0.35				12/31/2006	05/11/2016	COMMON STOCK	20
STOCK OPTIONS	\$ 0.3				<u>(1)</u>	01/17/2017	COMMON STOCK	10
Series B Convertible Preferred Stock	\$ 0.5				10/29/2007	<u>(2)</u>	Common Stock	20
Stock Warrants	\$ 0.6				10/29/2007	10/28/2012	Common Stock	10
Stock Options	\$ 0.5	03/20/2008	A	125,000	<u>(3)</u>	03/20/2018	Common Stock	12

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rado Gary 16 CHESTERFIELD DRIVE WARREN, NJ 07059		X		

Signatures

Gary Rado 04/01/2008
 __Signature of Date
 Reporting Person

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) 25,000 became exercisable on 3-31-2007, 25,000 became exercisable on 6-30-2007, 25,000 became exercisable on 9-30-2007, and 25,000 become exercisable on 12-31-2007.
- (2) None
- (3) 31,250 become exercisable on 3/31/2008, 31,250 become exercisable on 6/30/2008, 31,250 become exercisable on 9/30/2008, and 31,250 become exercisable on 12/31/2008.

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.