

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Altschaefl Michael W</u> _____ (Last) (First) (Middle) <u>ALBANY-CHICAGO COMPANY LLC</u> <u>8200 100TH STREET</u> _____ (Street) <u>PLEASANT WI 53158</u> <u>PRAIRIE</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>ORION ENERGY SYSTEMS, INC. [ OESX ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>06/12/2012</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	06/12/2012		A		8,621	A	\$0 <sup>(1)</sup>	49,388	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$2.03	06/12/2012		A		26,646		06/12/2013 <sup>(2)</sup>	06/12/2022	Common Stock	26,646	\$0	26,646	D	
Stock Options (right to buy)	\$3.81							10/30/2010 <sup>(3)</sup>	10/30/2019	Common Stock	5,291		5,291	D	
Stock Options (right to buy)	\$3.46							05/18/2011 <sup>(4)</sup>	05/18/2020	Common Stock	19,912		19,912	D	
Stock Options (right to buy)	\$4.19							05/23/2012 <sup>(5)</sup>	05/23/2021	Common Stock	22,045		22,045	D	

**Explanation of Responses:**

- Shares granted in lieu of cash for quarterly retainer and annual Committee Chairman fees pursuant to Issuer's 2004 Stock and Incentive Awards Plan.
- 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.
- Grant to reporting person of option to buy shares under the 2004 Stock and Incentive Awards Plan. This option, granted October 30, 2009, vests and becomes exercisable in three equal installments on October 30, 2010, 2011 and 2012, respectively.
- 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.
- 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.

**Remarks:**

/s/ Steven R. Barth, Attorney-in-Fact for Michael W. Altschaefl 06/14/2012

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.