
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 16, 2019

ORION ENERGY SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Wisconsin
(State or other jurisdiction
of incorporation)

01-33887
(Commission
File Number)

39-1847269
(IRS Employer
Identification No.)

2210 Woodland Drive, Manitowoc, Wisconsin
(Address of principal executive offices, including zip code)

(920) 892-9340
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value, with attached Common Share Purchase Rights	OESX	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective October 16, 2019, Marc Meade, the Executive Vice President of Orion Energy Systems, Inc. (the “Company”), has voluntarily transitioned into the newly created role of Senior Vice President – Operations Planning and Business Development. The role will allow Mr. Meade to focus on building the Company’s operations infrastructure to support the Company’s ongoing growth. The role will include fewer responsibilities, which were requested by Mr. Meade in order to devote more time to his family. Due to this change in responsibilities, Mr. Meade will no longer be an executive officer of the Company and will no longer participate in the current or future annual or future long-term compensation plans made available to the Company’s senior executives.

In connection with Mr. Meade’s transition into this new role, the Company and Mr. Meade entered into an amendment to Mr. Meade’s existing Executive Employment and Severance Agreement (the “Amendment”). Pursuant to the Amendment, Mr. Meade will assume the newly created position of Senior Vice President — Operations Planning and Business Development and receive a new base salary of \$200,000 (reduced from \$219,000). Mr. Meade will also no longer participate in the Company’s fiscal 2020 executive annual bonus plan, but instead will be eligible to receive a performance bonus of \$75,000 based on the satisfactory performance of his duties during the initial term set forth in the Amendment. The initial term of Mr. Meade’s new employment role shall expire on March 31, 2020 and shall be subject to renewal at the option of the Company and Mr. Meade.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01(d) Financial Statements and Exhibits.

Exhibit 10.1 [Amendment to Executive Employment and Severance Agreement, dated as of October 16, 2019, between Orion Energy Systems, Inc. and Marc Meade](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ORION ENERGY SYSTEMS, INC.

Date: October 18, 2019

By: /s/ William T. Hull

William T. Hull

Chief Financial Officer

**AMENDMENT TO
EXECUTIVE EMPLOYMENT AND SEVERANCE AGREEMENT**

THIS AMENDMENT (the "Amendment") is made as of October 16, 2019, by and between Orion Energy Systems, Inc. ("Orion"), and Marc Meade ("Employee"). Orion and Employee are hereinafter collectively referred to as the "Parties."

RECITALS

A. Employee is currently employed by the Orion as its Executive Vice President pursuant to the terms of an Executive Employment and Severance Agreement, dated January 1, 2014 (the "Agreement");

B. Employee has informed Orion that Employee desires to transition to a reduced, non-executive role at Orion in order to devote more time to Employee's family;

C. As a result of the foregoing, Orion and Employee desire to amend certain provisions of the Agreement to accommodate Employee's request to transition to a non-executive role and reduce the overall responsibilities and burdens on Employee.

NOW, THEREFORE, the Parties hereby agree as follows:

1. The terms preceding the title of the Agreement are deleted in their entirety and replaced with the following:

Name of Executive:	Marc Meade
Position:	Senior Vice President – Operations Planning and Business Development
Base Salary:	\$200,000
Effective Date:	October 16, 2019
Initial Term:	Effective Date through March 31, 2020
Renewal Periods are:	As may be mutually determined
Severance Multiplier is:	1x
Post-Change of Control Severance Multiplier is:	2x

2. Section 1 of the Agreement is deleted in its entirety and replaced with the following:

1. Effective Date; Term. This Agreement shall become effective on the Effective Date and continue until the end of the Initial Term. The employment status of Executive will be reviewed by Orion and Executive prior to the end of the Initial Term (and the end of any subsequent renewal term thereafter). Upon such review, this Agreement may be renewed for the renewal period as set forth above only upon the mutual consent of the Company and Executive prior to the expiration of the then applicable term. Expiration of this Agreement will not affect the rights or obligations of the parties hereunder arising out of, or relating to, circumstances occurring prior to the expiration of this Agreement, which rights and obligations will survive the expiration of this Agreement.

3. Section 3(b) of the Agreement is deleted in its entirety and replaced with the following:

(b) **Base Salary.** Orion shall pay Executive a Base Salary at the annual rate set forth above, payable in regular installments in accordance with Orion's usual payroll practices.

4. Section 3(c) of the Agreement is deleted in its entirety and replaced with the following:

(c) **Bonus Incentive.** Executive shall be eligible to receive a bonus of \$75,000 if Executive performs his duties to the reasonable satisfaction of Orion and remains employed by Orion through the end of the Initial Term. In order to avoid any ambiguity, Executive is not eligible for any annual bonus under Orion's fiscal 2020 executive annual bonus plan or any other plan.

5. Section 3(d) of the Agreement is deleted in its entirety and replaced with the following:

(d) [Intentionally Omitted]

6. Employee acknowledges and agrees that as a result of Employee's transition to the role of Senior Vice President – Operations Planning and Business Development, Employee is no longer an executive officer of Orion, and references to "Executive" or similar terms in the Agreement (as amended) will not be used to create a contrary interpretation to the terms of this Amendment or the understanding between the Parties. Employee will report directly to the Chief Executive Officer of Orion, who will determine Employee's specific duties and responsibilities. In addition to Employee's day-to-day responsibilities, Employee will transition the duties and responsibilities of his former role as Orion's Executive Vice President under the oversight and direction of Orion's Chief Executive Officer.

7. Except as otherwise specified in this Amendment, Employee's existing employment arrangements are not affected by this Amendment. Employee acknowledges and agrees that the Agreement, as modified hereby, will continue in full force and effect, that no event described in the definition of "Good Reason" in the Agreement has occurred as a result of this Amendment and that all terms and conditions of the Agreement have been fully complied with and Employee has no any outstanding claims thereunder.

8. This Amendment, together with the Agreement, constitutes the entire agreement between the Employee and Orion with respect to the subject matter hereof and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, that may have related in any way to the subject matter hereof. This Amendment shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No amendment or waiver of any provision of this Amendment shall be valid unless the same shall be in writing and signed by each Party bound thereby. This Amendment may be executed by the Parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment by facsimile or pdf email transmission shall be effective as delivery of a manually executed counterpart hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Amendment on the day and year first above written.

ORION:

ORION ENERGY SYSTEMS, INC.

By: /s/ Michael W. Altschaefl

Name: Michael W. Altschaefl

Title: Chief Executive Officer

EMPLOYEE:

/s/ Marc Meade

Name: Marc Meade

[Signature Page to Employment Agreement Amendment (Meade)]