

POWER EFFICIENCY CORP

Form 4

April 01, 2008

**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  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DUNN DOUGLAS M

(Last) (First) (Middle)

11817 OAKLAND HILLS DRIVE

(Street)

LAS VEGAS, NV 89141-6014

(City) (State) (Zip)

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

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

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			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  
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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 Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Share
Stock Options	\$ 0.35								<u>(1)</u>	05/11/2016	Common Stock	75,
Stock Options	\$ 0.3								<u>(2)</u>	01/17/2017	Common Stock	100
Series B Convertible Preferred Stock	\$ 0.5								10/29/2007	<u>(3)</u>	Common Stock	100
Stock Warrants	\$ 0.6								10/29/2007	10/28/2012	Common Stock	50,
Stock Options	\$ 0.5	03/20/2008		A			125,000		<u>(4)</u>	03/19/2018	Common Stock	125

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNN DOUGLAS M 11817 OAKLAND HILLS DRIVE LAS VEGAS, NV 89141-6014	X			

## Signatures

Douglas Dunn  
04/01/2008

    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) 25,000 became exercisable on 6-30-2006, 25,000 became exercisable on 9-30-2006 and 25,000 became exercisable on 12-31-2006.
- (2) 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.
- (3) None
- (4) 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.