OSI SYSTEMS INC

Form 4

September 04, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LUSKIN MEYER/

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

(Middle)

(Zip)

OSI SYSTEMS INC [OSIS]

(Check all applicable)

12525 CHADRON AVE

3. Date of Earliest Transaction

(Month/Day/Year)

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

09/02/2008

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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

Filed(Month/Day/Year)

HAWTHORNE, CA 90250

(City)

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1.Title of Security (Instr. 3)		Day/Year) Execution Date, if any		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Securities Form: Din Beneficially (D) or Owned Indirect (I	Form: Direct	p 7. Nature of t Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	09/02/2008		S	400 (1)	D	\$ 22.5	21,800	I (1)	See Footnote 1
Common Stock	09/02/2008		S	100 (2)	D	\$ 22.51	21,700	I (2)	See Footnote 2
Common Stock	09/03/2008		S	8,400 (3)	D	\$ 22.5	13,300	I (3)	See Footnote 3

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

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	T:41-	or Namel		
						Exercisable	Exercisable Date	ritie	Title Number		
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
LUSKIN MEYER/							
12525 CHADRON AVE	X						
HAWTHORNE, CA 90250							

Signatures

Reporting Person

/s/ Meyer 09/04/2008 Luskin **Signature of 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).

Consists of shares of common stock held by Meyer and Doreen Luskin Family Trust. Also includes 8,500 shares of common stock owned directly by Scope Industries, and indirectly by the reporting person as Chairman, President and CEO of Scope Industries. The reporting

- person is a director of the issuer. The reporting person disclaims beneficial ownership of their securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - Consists of shares of common stock held by Meyer and Doreen Luskin Family Trust. Also includes 8,400 shares of common stock owned directly by Scope Industries, and indirectly by the reporting person as Chairman, President and CEO of Scope Industries. The reporting
- (2) person is a director of the issuer. The reporting person disclaims beneficial ownership of their securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Consists of shares of common stock held by Meyer and Doreen Luskin Family Trust. The reporting person disclaims beneficial (3) ownership of their securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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.

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