

SARKOWSKY HERMAN

Form 5

April 08, 2011

FORM 5**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).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
SARKOWSKY HERMAN2. 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)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

1201 3RD AVENUE, SUITE 5450

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SEATTLE, WA 98101

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	3	Â	Â	Â	Â
Common Stock	12/02/2008	Â	J4 ⁽¹⁾	220,000	A \$ 0.2	3,553,334	D Â
Common Stock	09/21/2009	Â	P4	500,000	A \$ 0.15	4,053,334	D Â
Common Stock	12/01/2009	Â	J4 ⁽¹⁾	115,789	A \$ 0.38	4,169,123	D Â

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Common Stock 12/11/2010 Â J4⁽¹⁾ 244,444 A \$ 0.18 4,413,567 D Â

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.

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(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 (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 Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount
Common Stock Warrants	\$ 0.4	Â	Â	3	Â Â	11/30/2006 11/29/2011	Common Stock 1
Common Stock Warrants	\$ 0.4	Â	Â	3	Â Â	11/30/2006 11/29/2011	Common Stock 1
Series B Convertible Preferred Stock	\$ 0.5	10/29/2007	Â	P4	11,000 Â	Â ⁽²⁾ Â ⁽²⁾	Common Stock 1
Common Stock Warrants	\$ 0.6	10/29/2007	Â	P4	486,980 Â	Â ⁽³⁾ Â ⁽²⁾	Common Stock 1
Common Stock Warrants	\$ 0.23	05/13/2010	Â	P4	869,566 Â	Â ⁽³⁾ 05/12/2015	Common Stock 1
Series D Convertible Preferred Stock	\$ 0.16	06/21/2010	Â	P4	13,500 Â	Â ⁽²⁾ Â ⁽²⁾	Common Stock 1
Common Stock Warrants	\$ 0.19	06/21/2010	Â	P4	675,000 Â	Â ⁽³⁾ 06/20/2015	Common Stock 1
Common Stock Options	\$ 0.17	08/13/2010	Â	A4	62,500 Â	Â ⁽⁷⁾ 08/11/2020	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARKOWSKY HERMAN 1201 3RD AVENUE SUITE 5450 SEATTLE, WA 98101	X	X		

Signatures

Herman	04/08/2011
Sarkowsky	
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) Issued in connection with a Preferred Stock Dividend paid in Common Stock.
- (2) None
- (3) Immediately
- (4) These warrants were part of a purchase of Series B Convertible Preferred Stock, as described above.
- (5) These stock warrants were issued in connection with a note to the issuer on 05-13-2010, and vested monthly as long as the note was outstanding. This note was paid off with the issuer's financing closed on 6/21/2010.
- (6) These warrants were part of a purchase of Series D Convertible Preferred Stock, as described above.
- (7) 31,250 options become exercisable on 9/30/2010, 31,250 options become exercisable on 12/31/2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.