

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>LUSKIN MEYER/</u>	<u>OSI SYSTEMS INC [ OSIS ]</u>	<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Officer (give title below) Other (specify below)
<u>12525 CHADRON AVE</u>	<u>11/01/2010</u>	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
<u>HAWTHORNE CA 90250</u>		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		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								13,563	D	
Common Stock	11/01/2010		M		20,000	A	\$18.53	27,593 <sup>(1)</sup>	I	See Footnote 1
Common Stock	11/01/2010		M		5,000	A	\$17.9	32,593 <sup>(1)</sup>	I	See Footnote 1
Common Stock	11/01/2010		M		20,000	A	\$18.16	52,593 <sup>(1)</sup>	I	See Footnote 1
Common Stock	11/01/2010		M		10,000	A	\$20.02	62,593 <sup>(1)</sup>	I	See Footnote 1
Common Stock	11/01/2010		M		3,507	A	\$26.81	66,100 <sup>(1)</sup>	I	See Footnote 1
Common Stock	11/01/2010		M		3,477	A	\$3,290	69,577 <sup>(1)</sup>	I	See Footnote 1
Common Stock	11/01/2010		M		10,000	A	\$22.36	79,577 <sup>(1)</sup>	I	See Footnote 1

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	Amount or Number of Shares				
Option to Purchase Common Stock	\$18.53	11/01/2010		M			20,000	11/11/2008	11/10/2010	Common Stock	20,000	\$18.53	56,984	D	
Option to Purchase Common Stock	\$17.9	11/01/2010		M			5,000	06/23/2009	06/23/2011	Common Stock	5,000	\$17.9	51,984	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	Amount or Number of Shares				
Option to Purchase Common Stock	\$18.16	11/01/2010		M			20,000	07/07/2009	07/06/2011	Common Stock	20,000	\$18.16	31,984	D	
Option to Purchase Common Stock	\$20.02	11/01/2010		M			10,000	09/17/2010	09/16/2017	Common Stock	10,000	\$20.02	21,984	D	
Option to Purchase Common Stock	\$26.81	11/01/2010		M			3,507	12/19/2009	11/21/2011	Common Stock	3,507	\$26.81	18,477	D	
Option to Purchase Common Stock	\$32.9	11/01/2010		M			3,477	12/19/2008	12/15/2010	Common Stock	3,477	\$32.9	15,000	D	
Option to Purchase Common Stock	\$22.36	11/01/2010		M			10,000	08/04/2010	08/03/2018	Common Stock	10,000	\$22.36	5,000	D	

Explanation of Responses:

1. Consists of shares of common stock held by Meyer and Doreen Luskin Family Trust. 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.

/s/ Meyer Luskin11/03/2010

\*\* Signature of Reporting PersonDate

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.