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. OMB APPROVAL / Expires: October 31, 2001 / Estimated average burden / hours per response..... 1.0 / UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 I FORM 5 I  $[\_]$  Check box if no longer subject to Section 16. ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities obligations may Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or continue. See Section 30(f) of the Investment Company Act of 1940 Instruction 1(b). [\_] Form 3 Holdings Reported [\_] Form 4 Transactions Reported Name and Address of Reporting Person\* Luskin (Last) (First) (Middle) C/O OSI Systems, Inc. (Street) 12525 Chadron Avenue Hawthorne, CA (City) (State) (Zip) Issuer Name and Ticker or Trading Symbol OSI Systems, Inc. (OSIS) I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) Statement for Month/Year 6/01 If Amendment, Date of Original (Month/Year) Relationship of Reporting Person(s) to Issuer (Check all applicable) [ ] Officer [ ] Other [X] Director [ ] 10% Owner (give title below) (specify below) 7. Individual or Joint/Group Reporting (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 3. Trans-1. Title of Security 2. Trans-4. Securities Acquired (A) 5. Amount of 6. Owner- 7. Nature or Disposed of (D) of In-(Instr. 3) action action Securities ship (Instr. 3, 4 and 5) Beneficially Form: Date direct Code (Month/ (Instr. 8) Owned at the Direct Beneend of ficial Dav/ (D) or Ìndirect Issuer's Year) Owner-(A) or Fiscal Year ship (I) (Instr. 3 and 4) (Instr. 4) (Instr. 4)

* If the form is filed by more than one reporting person 4(b)(v).	n, see instruction	 

1. Title of Derivative Security (Instr. 3)			2. Conver- sion or Exercise Price of Deriv- ative Security	3. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	
				(A)	(D)		
	rchase commo		\$2.00	8/22/00	J	11, 250	
	chase common		\$3.44	4/18/01	Α	2,500	
Date Exer- cisable and Expiration Date (Month/Day, Year)	7. d		Amount of g Securities and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned	10. Owner- ship of De- rivative Secu- rity: Direct (D) or	11. Na- ture of In- direct Bene- ficial Owner- ship
Date Exer- cisable and Expiration Date (Month/Day/ Year)	7. d	. Title and Underlyin (Instr. 3	Amount of g Securities	8. Price of Deriv- ative Secur- ity	9. Number of Deriv- ative Secur- ities Bene- ficially	10. Owner- ship of De- rivative Secu- rity: Direct	11. Na- ture of In- direct Bene- ficial Owner- ship
Date Exer- cisable and Expiration Date (Month/Day, Year) ate ker- isable	d / Expira-tion	. Title and Underlyin (Instr. 3	Amount of g Securities and 4)  Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year	10. Owner- ship of De- rivative Secu- rity: Direct (D) or Indi- rect (1)	11. Na- ture of In- direct Bene- ficial Owner-
Date Exer- cisable and Expiration Date (Month/Day, Year) ate ker- isable	7. d  / Expiration Date	Title and Underlyin (Instr. 3 Title	Amount of g Securities and 4)  Amount or Number of Shares	8. Price of Deriv- ative Secur- ity	9. Number     of Deriv-     ative     Secur-     ities     Bene-     ficially     Owned     at End     of Year     (Instr. 4)	10. Owner- ship of De- rivative Secu- rity: Direct (D) or Indi- rect (1) (Instr. 4)	11. Na- ture of In- direct Bene- ficial Owner- ship
Date Exer- cisable and Expiration Date (Month/Day, Year)  tte er- sable	7. d  / Expiration Date 8/22/00	Title and Underlyin (Instr. 3  Title  Common Stock	Amount of g Securities and 4)  Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	10. Owner- ship of De- rivative Secu- rity: Direct (D) or Indi- rect (1) (Instr. 4)	11. Na- ture of In- direct Bene- ficial Owner- ship
Date Exer- cisable and Expiration Date (Month/Day, Year)  ate ter- sable	7. d  / Expiration Date 8/22/00	Title and Underlyin (Instr. 3  Title  Common Stock	Amount of g Securities and 4)  Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	10. Owner- ship of De- rivative Secu- rity: Direct (D) or Indi- rect (1) (Instr. 4)	11. Na- ture of In- direct Bene- ficial Owner- ship
Date Exercisable and Expiration Date (Month/Day.	7. d  / Expiration Date 8/22/00	Title and Underlyin (Instr. 3  Title  Common Stock	Amount of g Securities and 4)  Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	10. Owner- ship of De- rivative Secu- rity: Direct (D) or Indi- rect (1) (Instr. 4)	11. Na- ture of In- direct Bene- ficial Owner- ship

Explanation of Responses:

FORM 5 (continued)

/s/ Meyer Luskin 8/10/01 \*\*Signature of Reporting Person Date

Expired 11,250 options to purchase common stock on 8/22/00 Vested over four year period from the date of grant

\*\* 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 provided is insufficient, see Instruction 6 for procedure.