
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

OSI SYSTEMS, INC.

(Exact Name of Registrant as Specified in Its Charter)

12525 Chadron Avenue
Hawthorne, California 90250
(310) 978-0516

(Address, Including Zip Code, and Telephone
Number,
Including Area Code, of Registrant's Principal
Executive Offices)

33-0238801

(IRS Employer Identification Number)

California

(State or Jurisdiction of Incorporation or
Organization)

1997 Stock Option Plan
(Full Title of the Plan)

Deepak Chopra
President and Chief Executive Officer

12525 Chadron Avenue
Hawthorne, California 90250
(310) 978-0516

(Name, Address, Including Zip Code, and Telephone Number,
Including Area Code, of Agent for Service)

Copies to:

Gerald M. Chizever, Esq.
Richman, Mann, Chizever, Phillips & Duboff
9601 Wilshire Boulevard, Penthouse
Beverly Hills, California 90210
(310) 274-8300; Fax: (310) 274-2831

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee (3)
Common Stock	1,500,000	\$14.52	\$21,780,000	\$1,762.00
(1) Plus such indeterminate number of additional shares of Common Stock as may be required in the event of a stock dividend, reverse stock split or combination of shares, recapitalization or other change in the Company's capital stock.				
(2) Estimated solely to determine the registration fee. Based on the average of the high and low sales prices per share of Common Stock of the Company with respect to shares of Common Stock remaining to be granted under the Plan.				
(3) Calculated pursuant to Rule 457(a) and Rule 457(c), based upon the average of the high and low prices of the Common Stock on the Nasdaq National Market on May 27, 2003, which was \$14.52.				

INTRODUCTION

This Registration Statement on Form S-8 is filed by OSI Systems, Inc., a California corporation (the "Company" or the "Registrant"), relating to 1,500,000 shares of its Common Stock, no par value (the "Common Stock"), issuable to eligible employees of the Company and its subsidiaries under the Company's 1997 Stock Option Plan (the "Plan"). Registrant has previously filed with the Securities and Exchange Commission a registration statement on Form S-8 with respect to the Common Stock issuable under the Plan on January 28, 1998, File No. 333-45049, pursuant to which Registrant registered 850,000 shares of Common Stock issuable under the Plan and 466,502 shares of Common Stock issuable under the Company's 1987 Incentive Stock Option Plan, a total of 1,316,502 shares of Common Stock. The number of shares of Common Stock issuable under the Plan has been increased from 850,000 shares to 2,350,000 shares, and Registrant is filing this Registration Statement for the registration of the additional 1,500,000 shares.

INCORPORATION BY REFERENCE

Registrant hereby incorporates by reference its Registration Statement on Form S-8 filed with the Securities and Exchange Commission on January 28, 1998, File No. 333-45049.

Registrant hereby incorporates by reference its Annual Report on Form 10-K for the fiscal year ended June 30, 2002, File No. 000-23125, and all other reports filed by the Registrant pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") since the end of the fiscal year.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Hawthorne, California, as of June 16, 2003.

OSI SYSTEMS, INC.

By: /s/ DEEPAK CHOPRA

Deepak Chopra
President and Chief Executive Officer

POWER OF ATTORNEY

Each of the undersigned hereby constitutes and appoints Messrs. Deepak Chopra and Ajay Mehra, and each of them, as his or her attorneys-in-fact and agents, with full power of substitution and resubstitution for him or her in any and all capacities, to sign any and all amendments or post-effective amendments to this Registration Statement, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each of such attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifying and confirming all that each of such attorneys-in-fact and agents or his substitutes may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ DEEPAK CHOPRA _____ Deepak Chopra	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)	June 16, 2003
/s/ AJAY MEHRA _____ Ajay Mehra	Director, Vice President	June 16, 2003
/s/ STEVEN C. GOOD _____ Steven C. Good	Director	June 16, 2003
/s/ MEYER LUSKIN _____ Meyer Luskin	Director	June 16, 2003
/s/ MADAN G. SYAL _____ Madan G. Syal	Director	June 16, 2003
/s/ CHAND R. VISWANATHAN _____ Chand R. Viswanathan	Director	June 16, 2003
/s/ ANUJ WADHAWAN _____ Anuj Wadhawan	Chief Financial Officer (Principal Financial and Accounting Officer)	June 16, 2003

EXHIBIT INDEX

Exhibit Number	Exhibit Description
5.1	Legal Opinion of Richman, Mann, Chizever, Phillips & Duboff
23.1	Consent of Richman, Mann, Chizever, Phillips & Duboff (contained in Exhibit 5.1)
23.2	Consent of Deloitte & Touche LLP (independent auditors)
24.1	Power of Attorney (contained on signature page hereto)

[LETTERHEAD OF RICHMAN, MANN, CHIZEVER, PHILLIPS & DUBOFF]

June 16, 2003

OSI Systems, Inc.
12525 Chadron Avenue
Hawthorne, CA 90250

Re: Registration Statement on Form S-8

Gentlemen:

We have acted as securities counsel to OSI Systems, Inc. (the "Company") in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), of a Registration Statement on Form S-8 (the "Registration Statement") which relates to the issuance of 1,500,000 shares of Common Stock of the Company (the "Shares") pursuant to the OSI Systems, Inc. 1997 Stock Option Plan (the "Plan").

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In connection with this opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate as a basis for the opinions set forth herein, including (i) the Registration Statement of the Company filed with the Securities and Exchange Commission; (ii) the Articles of Incorporation and the Bylaws of the Company; (iii) the form of Common Stock Certificate; (v) copies of certain resolutions adopted by the Board of Directors of the Company relating to the filing of the Registration Statement and any amendments of supplements thereto and related matters; and (vi) such other documents as we have deemed necessary or appropriate as a basis for the opinions set forth below.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents. In making our examination of documents executed by parties other than the Company, we have assumed that such parties had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and execution and delivery by such parties of such documents and the validity and binding effect thereof. As to any facts material to the opinions expressed herein which were not independently established or verified, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others.

Members of our firm are admitted to the bar in the State of California, and we do not express any opinion as to the laws of any jurisdiction other than the corporate laws of the State of California and the laws of the United States of America to the extent referred to specifically herein.

Based on the foregoing, it is our opinion that, subject to effectiveness with the Securities and Exchange Commission of the Registration Statement and to registration or qualification under the securities laws of the states in which securities may be sold, the Shares are duly and validly authorized and, when issued, will constitute legally issued, fully paid and nonassessable shares of Common Stock of the Company.

We consent to the use of our name in the Registration Statement, and to the filing of this opinion as an exhibit to the Registration Statement. By giving you this opinion and consent, we do not admit that we are experts with respect to any part of the Registration Statement within the meaning of the term “expert” as used in Section 11 of the Securities Act or the rules and regulations promulgated thereunder, nor do we admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ RICHMAN, MANN, CHIZEVER, PHILLIPS & DUBOFF

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of OSI Systems, Inc. on Form S-8 of our report dated September 25, 2002, appearing in the Annual Report on Form 10-K of OSI Systems, Inc. for the year ended June 30, 2002.

/s/ DELOITTE & TOUCHE LLP

Los Angeles, California
June 16, 2003