

OSI SYSTEMS INC
Form 5
August 12, 2002

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549**

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

OMB APPROVAL

OMB Number:
3235-0362

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2005

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Form 5

[] Check 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

**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(f) of the
Investment Company Act of 1940**

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Luskin Meyer			OSI Systems, Inc (OSIS)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year		
				6/02		
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Reporting (Check Applicable Line)	
C/O OSI Systems, Inc 12525 Chadron Ave					<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
Hawthorne, CA 90250						
(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)	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 the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Amount (A) or (D)	Price		

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

(Print or Type Responses)

(Over)
SEC. 2270 (7-96)

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Options to Purchase	3.77	8/27/01	A	17,000	* 8/21/06	Common Stock	17,000	3.77		D
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Common Stock

Options to Purchase	19.95	1/29/02	A	10,000	* 1/29/07	Common Stock	10,000	19.95	39,500	
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Common Stock

Explanation of Responses:

*Vest over three year period from the date of grant

/sd/

8/10/02

**Signature of Reporting Person

(Date)

** 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.

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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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