

STRASSER STEVEN Z
Form 4/A
October 01, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STRASSER STEVEN Z

2. 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. Date of Earliest Transaction
(Month/Day/Year)
09/25/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

3960 HOWARD HUGHES PARKWAY, SUITE 460
(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
12/29/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LAS VEGAS, NV 89109

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock ⁽⁴⁾	09/25/2009		P	V	350,000	A	\$ 0.15	2,586,668	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series B Preferred Stock ⁽⁴⁾	\$ 0.5	09/25/2009		P	2,500	<u>(1)</u> <u>(2)</u>	Common Stock 250,000
Common Stock Warrants ⁽⁴⁾	\$ 0.5	09/25/2009		P	46,081	<u>(1)</u> 10/26/2009	Common Stock 46,081
Common Stock Warrants ⁽⁴⁾	\$ 0.45	12/24/2008		P	9,515	<u>(1)</u> 04/27/2010	Common Stock 9,515
Common Stock Warrants ⁽⁴⁾	\$ 0.4	09/25/2009		P	22,466	<u>(1)</u> 11/29/2011	Common Stock 22,466
Common Stock Warrants ⁽⁴⁾	\$ 0.6	09/25/2009		P	125,000	<u>(1)</u> 10/28/2012	Common Stock 125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STRASSER STEVEN Z 3960 HOWARD HUGHES PARKWAY SUITE 460 LAS VEGAS, NV 89109	X	X	CEO	

Signatures

Steven Strasser 10/01/2009

^{**}Signature of Reporting Person

Date

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).

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- (1) Immediately
- (2) None
- (3) These warrants were part of a purchase of Common Stock and Series B Preferred Stock as described above.
- (4) The line items are hereby amended because the closing of the private transaction originally scheduled for December 2008 did not occur and the terms of the private transaction have been amended as set forth above.

Remarks:

All amounts of securities reflect a 7 to 1 reverse split of the company's stock which took effect on March 1, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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