

DICKEY KENNETH

Form 5

April 12, 2011

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this 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**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
DICKEY KENNETH2. 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. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6481 WOODED VIEW DR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BOSTON HEIGHTS, OH 44236

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/11/2009	Â	J4 ⁽¹⁾	4,407 A \$ 0.3	4,407	D	Â
Common Stock	12/11/2010	Â	J4 ⁽¹⁾	28,572 A \$ 0.14	32,979	D	Â

Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.**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 control number.**SEC 2270
(9-02)

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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)	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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Common Stock Options	\$ 0.29	02/18/2010	Â	A4	100,000 Â	Â (2) 02/17/2020	Common Stock 100,000
Common Stock Options	\$ 0.19	09/14/2010	Â	A4	100,000 Â	Â (3) 09/13/2020	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DICKY KENNETH 6481 WOODED VIEW DR BOSTON HEIGHTS, OH 44236	Â X Â Â Â

Signatures

Kenneth Dickey 04/12/2011
 **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).
- (1) Issued in connection with a Preferred Stock Dividend, paid in Common Stock.
- (2) 25,000 become exercisable on 3/31/2010, 25,000 become exercisable on 6/30/2010, 25,000 become exercisable on 9/30/2010, 25,000 become exercisable on 12/31/2010.
- (3) Immediately
- (4) Options granted to Reporting Person for service on the Board of Directors.

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