

OSI SYSTEMS INC
Form 5
August 12, 2002

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

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

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

**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**

OMB APPROVAL

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response...1.0

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)	
Syal Madan			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. Social Security Number of Reporting Person, (Voluntary)		4. Statement for Month/Year	
			C/o OSI Systems, Inc. 12525 Chadron Avenue		6/02	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input 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 Indirect Beneficial Ownership (Instr. 4)
			Amount (A) or (D)	Price		

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

(Print or Type Responses)

(Over)

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

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 Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)
				(A)	(D)	Date Exercisable	Expiration Date					

Options to Purchase	19.95	1/29/02	A	5000	1	1/29/07	Common Stock	5000			D	
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Options to Purchase	13.50	5/31/02	J	5000	2	5/31/02	Common Stock	5000		25,000	D	
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Explanation of Responses:

- 1 Vested over three year period from the date of grant
- 2 Expired 5,000 Option to purchase common stock on 5/31/02

/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 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.