Lehmann Marc Form 5 April 12, 2011

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number:

1.0

no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box if

January 31, Expires: 2005 Estimated average

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response...

may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Lehmann Marc Symbol POWER EFFICIENCY CORP (Check all applicable) [PEFF] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner Officer (give title (Month/Day/Year) Other (specify below) below) 12/31/2010 268 PARK DRIVE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

BAL HARBOUR, Â FLÂ 33154

(State)

(Zip)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership (Instr. 8) of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price

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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

SEC 2270

(9-02)

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Derivative or Disposed of Security (D)

(Instr. 3, 4, and 5)

> Expiration Title (A) (D) Date Amoun

Exercisable Date

or Number

of Share

62,50

Common

Common Stock \$ 0.17 08/12/2010 Â A4 62,500 \hat{A} \hat{A} $\frac{(1)}{(1)}$ 08/11/2020 Stock

Options

Reporting Owners

Relationships Reporting Owner Name / Address

Director 10% Owner Officer Other

Lehmann Marc

ÂX Â 268 PARK DRIVE

BAL HARBOUR, Â FLÂ 33154

Signatures

Marc Lehmann 04/12/2011

**Signature of Date

Reporting Person

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) 31,250 become exercisable on 9/30/2010, 31,250 become exercisable on 12/31/2010.
- (2) 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.

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