Ortho-K
Orthokeratology, known as Ortho-k for short, is a non-surgical process that reshapes the cornea using a specially designed rigid gas permeable (GP) contact lenses. These lenses are not worn during the day like regular contact lenses, but are rather worn during sleep at night.

How do they work?
The GP lenses work to reshape your cornea and correct your vision during sleep so that in the morning one can have no need for contacts or glasses. However, the cornea begins to return to its original uncorrected state overtime, and the GP lenses must then be worn again for reshaping. Depending on the treatment plan, the frequency of use can vary from patient to patient. While one patient may have to wear them nightly, another may just have to wear them every other day.

Who are they for?
Ortho-k lenses is generally used to treat mild myopia.

Pros and Cons
One pro of ortho-K is that the use of the GP lenses can be discontinued at any time without any permanent changes to the eye, unlike surgical processes like LASIK. Also, GP lenses are great for active people as it allows them to participate in sports without the need for contacts or glasses. A major con of the ortho-k is that the treatment and GP lenses are pricey. This is due to the multiple appointments necessary during the initial reshaping of your eye, and because most patients end up using multiple pairs of lenses before their vision is done changing.

Resources:
http://www.aoa.org/patients-and-public/caring-for-your-vision/corneal-modifications/ortho-k
http://www.allaboutvision.com/contacts/orthok.htm