

POWER ONE INC  
Form 8-K  
May 06, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **May 3, 2011**

**Power-One, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**000-29454**  
(Commission File Number)

**77-0420182**  
(I.R.S. Employer Identification No.)

**740 Calle Plano**  
**Camarillo, California**  
(Address of Principal Executive Offices)

**93012**  
(Zip Code)

**(805) 987-8741**

(Registrant's Telephone Number, Including Area Code)

**Not applicable**

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(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.07: Submission of Matters to Vote of Stockholders.**

The Annual Meeting of Stockholders of Power-One, Inc. ( Power-One or the Company ) was held on May 3, 2011. Proxies were solicited by the Company pursuant to Regulation 14 under the Securities Exchange Act of 1934 for the following four proposals:

Proposal 1: To elect the members of the Board of Directors, subject to the right of the holders of the Company's preferred stock to separately elect two directors;

Proposal 2: To adopt an advisory resolution on named executive officer compensation;

Proposal 3: To conduct an advisory vote on the frequency of future advisory votes on named executive officer compensation;

Proposal 4: To approve the amendment to the Amended and Restated Power-One, Inc. 2004 Stock Incentive Plan; and

Proposal 5: To ratify the appointment of Deloitte & Touche LLP as the independent registered public accounting firm of Power-One for the 2011 fiscal year.

Proxies representing 89,846,283 shares of the common stock eligible to vote at the meeting, or 86.1% of the outstanding common shares, were voted. Proxies representing 17,500,000 shares of the preferred stock eligible to vote at the meeting, or 100% of the outstanding preferred shares, were voted.

The following is a tabulation of the votes with respect to each of the proposals:

Proposal One

Election of Common Stock Directors

	Votes For	% of Voted Shares Voting For	Votes Withheld	Votes Abstained	Broker Non-Votes
Kendall R. Bishop	58,690,736	98.05	1,170,192	-0-	29,985,355
Jon Gacek	58,882,220	98.37	978,708	-0-	29,985,355
Kambiz Hooshmand	58,868,968	98.34	991,960	-0-	29,985,355
Mark Melliar-Smith	59,244,642	98.97	616,286	-0-	29,985,355

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Richard M. Swanson	59,352,487	99.15	508,441	-0-	29,985,355
Richard J. Thompson	59,148,421	98.81	712,507	-0-	29,985,355
Jay Walters	59,017,268	98.59	843,660	-0-	29,985,355

Election of Preferred Stock Directors

	Votes For	% of Voted Shares Voting For	Votes Withheld	Votes Abstained	Broker Non-Votes
Kyle Ryland	17,500,000	100%	-0-	-0-	-0-
Ajay Shah	17,500,000	100%	-0-	-0-	-0-

Proposal Two

Advisory Resolution on

Named Executive Officer Compensation

Votes For	% of Voted Shares Voting For	Votes Against	Votes Abstained	Broker Non-Votes
53,185,415	68.75	23,993,413	182,100	29,985,355

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Proposal Three

Advisory Vote on Frequency of Future Advisory Votes on

Named Executive Officer Compensation

<b>1 Year</b>	<b>% of Voted Shares Voting For 1 Year</b>	<b>2 Year</b>	<b>3 Year</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
46,786,626	60.48	8,857,965	21,597,105	119,232	29,985,355

Proposal Four

Amendment and Restatement of

Power-One, Inc., 2004 Stock Incentive Plan

<b>Votes For</b>	<b>% of Voted Shares Voting For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
71,682,252	92.66	5,442,574	236,102	29,985,355

Proposal Five

Ratification of the Appointment of

Independent Registered Public Accounting Firm

<b>Votes For</b>	<b>% of Voted Shares Voting For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non- Votes</b>
106,756,792	99.45	412,006	177,485	-0-

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**POWER-ONE, INC.**  
*(Registrant)*

Date: May 5, 2011

By:

/s/GARY R. LARSEN  
Gary R. Larsen  
Senior Vice President Finance and Chief  
Financial Officer