Hsu Chi-Ping Form 4 November 15, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

January 31, Expires: 2005

OMB APPROVAL

3235-0287

0.5

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obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hsu Chi-Ping

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

11/11/2004

3.

MONOLITHIC SYSTEM TECHNOLOGY INC [mosy]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

1020 STEWART DRIVE, C/O MONOLITHIC SYSTEM TECHNOLOGY, INC.

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

> > (Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

SUNNYVALE, CA 94085

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) Code V Amount (D) Price

(Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Share
Option to purchase common	\$ 3.88	11/11/2004	A	40,000	09/30/2004(1)	08/12/2014	Common stock	40,00

Reporting Owners

Reporting Owner Name / Address	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
Hsu Chi-Ping 1020 STEWART DRIVE C/O MONOLITHIC SYSTEM TECHNOLOGY, INC. SUNNYVALE, CA 94085	X				

Signatures

stock

Chi-Ping Hsu 11/12/2004

**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) This option was vested with respect to 1,667 shares on the transaction date and will continue to vest 2.0833% per month as of the last day of each calendar month until fully vested.

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.

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