

MONOLITHIC POWER SYSTEMS INC  
 Form 4  
 May 30, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 PADVAL UMESH

2. Issuer Name and Ticker or Trading Symbol  
 MONOLITHIC POWER SYSTEMS INC [MPWR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 6409 GUADALUPE MINES ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/29/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)

SAN JOSE, CA 95120

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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)	2A. Deemed Execution Date, if any (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	05/29/2007		M			40,000		D	
Common Stock	05/29/2007		S			0	\$ 17.2432 (1)	D	
Common Stock	05/29/2007		M			500	\$ 7.51	D	
Common Stock	05/29/2007		S			0	\$ 17.2 (1)	D	
Common Stock	05/29/2007		M			14,500	\$ 7.51	D	

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Common Stock      05/29/2007      S      14,500      D      \$ 17.0139      0      D  
(1)

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)*

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 1.2	05/29/2007		M	40,000	04/24/2004      04/24/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.51	05/29/2007		M	500 <sup>(2)</sup>	06/02/2006 <sup>(3)</sup> 06/02/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.51	05/29/2007		M	14,500 <sup>(2)</sup>	06/02/2006 <sup>(3)</sup> 06/02/2015	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PADVAL UMESH 6409 GUADALUPE MINES ROAD SAN JOSE, CA 95120	X			

## Signatures

By: Saria Tseng For: Umesh Padval      05/30/2007

\*\*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) Average price per share

(2) Under the automatic grant provisions, 15,000 shares are granted to non-employee directors on the date of the annual stockholders meeting

(3) Option is 100% exercisable on the first anniversary of the date of the option grant, provided the non-employee director remains a director on such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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