MONOLITHIC POWER SYSTEMS INC

Form 4

September 05, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Neely Rick Issuer Symbol MONOLITHIC POWER SYSTEMS (Check all applicable) INC [MPWR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) 6409 GUADALUPE MINES ROAD 09/04/2007 Chief Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN JOSE, CA 95120 Person

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi or Dispo (Instr. 3,	sed of		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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/04/2007		M	3,500	A	\$ 8.41	13,000	D	
Common Stock	09/04/2007		S <u>(1)</u>	3,500	D	\$ 20.75	9,500	D	
Common Stock	09/04/2007		M	2,900	A	\$ 8.41	12,400	D	
Common Stock	09/04/2007		S <u>(1)</u>	2,900	D	\$ 20.8301	9,500	D	
Common Stock	09/04/2007		M	600	A	\$ 8.41	10,100	D	

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Common 09/04/2007 $S_{\underline{1}}^{(1)}$ 600 D \$ 20.82 9,500 D Stock

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. Transactic Code (Instr. 8)	5. Number on 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 Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A o N o S
Non-Qualified Stock Option (right to buy)	\$ 8.41	09/04/2007		M	3,500	09/06/2006(2)	09/22/2015	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 8.41	09/04/2007		M	2,900	09/06/2006(2)	09/22/2015	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 8.41	09/04/2007		M	600	09/06/2006(2)	09/22/2015	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Neely Rick

6409 GUADALUPE MINES ROAD

Chief Financial Officer

SAN JOSE, CA 95120

Signatures

By: Saria Tseng For: Rick 09/05/2007 Neely

**Signature of Reporting Person Date

2 Reporting Owners

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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) In accordance with the reporting person's 10b5-1 trading plan.
- (2) 25% of the shares subject to the option vest on 9/6/06; balance vests monthly over 36 months.

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.