

POWER ONE INC
Form 4
November 03, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
JACOBY JON E M

2. Issuer Name and Ticker or Trading Symbol
POWER ONE INC [PWER]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

111 CENTER STREET

3. Date of Earliest Transaction (Month/Day/Year)
10/29/2004

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

(Street)

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

LITTLE ROCK, AR 72201

(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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/29/2004		J ⁽¹⁾	57,908 A \$ 0 ⁽¹⁾	251,851 ⁽²⁾	I	By LLC
Common Stock					122,378 ⁽³⁾	I	By Jacoby Enterprises Inc.
Common Stock					17,463 ⁽⁴⁾	I	By J&J Partners
Common Stock					60,000	I	By LLC
Common Stock					4,667	D	

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Common Stock	733,042 ⁽⁵⁾	I	By voting trust
Common Stock	30,566	I	By trust

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBY JON E M 111 CENTER STREET LITTLE ROCK, AR 72201	X	X		

Signatures

Todd Ferguson, attorney in fact for reporting person
 11/02/2004
 **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) Shares distributed by Power-One, Inc. to former shareholders of di/dt, Inc. Series A and Series B Preferred Stock pursuant to earnout provision of the merger agreement between Power-One, Inc. and di/dt, Inc.

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- (2) Reflects pro rata distribution of 1,491,830 shares from Stephens-di/dt LLC. Reporting person disclaims beneficial ownership of the reported securities except to the extent of reporting person's pecuniary interest therein.
- (3) Includes 57,378 shares received from Stephens-di/dt LLC as part of a pro rata distribution to members.
- (4) Reflects 17,463 shares received from Stephens-di/dt LLC as part of a pro rata distribution to members.
- (5) Includes 154,048 shares beneficially owned by reporting person, 295,450 shares beneficially owned by corporation, and 283,544 shares beneficially owned by corporation.

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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