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MONOLITHIC POWER SYSTEMS INC

Form 4

November 21, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

Form 5 obligations may continue. *See* Instruction

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)

1. Name and Address of Reporting Person ** Rao Meera			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			MONOLITHIC POWER SYSTEMS INC [MPWR]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner X Officer (give title Other (specify		
79 GREAT OAKS BLVD		•	12/14/2013	below) below) CFO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
a			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
SAN JOSE, CA 95119				Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned		

(City)	(State)	Zip) Table	e I - Non-Do	erivative S	ecuriti	es Acq	uired, Disposed o	of, or Beneficial	ly 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)				5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	07/22/2014(1)		M(1)	36,000 (1)	A	\$0	85,089	D	
Common Stock	10/21/2014(2)		M(2)	36,000 (2)	A	\$0	103,669	D	

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

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SEC 1474

(9-02)

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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)	Code	5. Number of in 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Performance Shares (3)	<u>(4)</u>	12/14/2013		A(5)	180,000		<u>(4)</u>	<u>(4)</u>	Common Stock	18
Performance Shares	<u>(4)</u>	07/22/2014(1)		M <u>(1)</u>		36,000 (1)	<u>(4)</u>	<u>(4)</u>	Common Stock	36
Performance Shares	<u>(4)</u>	10/21/2014(2)		M(2)		36,000	<u>(4)</u>	<u>(4)</u>	Common Stock	30

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
Rao Meera							
79 GREAT OAKS BLVD			CFO				
SAN JOSE, CA 95119							

Signatures

By: Saria Tseng For:
Meera Rao

11/21/2014

**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).
- Each performance share represents a contingent right to receive a restricted stock unit upon MPWR's common stock achieving a 20-day average closing price of \$40.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"). Credited performance units are still subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.
- Each performance share represents a contingent right to receive a restricted stock unit upon MPWR's common stock achieving a 20-day average closing price of \$43.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"). Credited performance units are still subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.
- (3) The reporting person was granted 36,000 performance units on December 14, 2013. Each performance unit vests as stated: one share of MPWR common stock will be credited for each performance unit if the price of MPWR common stock achieves a 20-day average closing price of \$40.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"), and up to four additional shares will be credited for each performance unit if the 20-day average closing price reaches \$43.00, \$47.00, \$52.00, and \$56.00 (one share per price level) during the Performance Period. Credited performance units are subject to an additional, five-year, quarterly, time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances. The derivative securities reported in columns 5 and 9 reflect the maximum payout achievable. If the Company does not achieve a price threshold within the Performance

Reporting Owners 2

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Period, 1/5 of the reported derivative securities will be forfeited.

- Each performance unit will vest as follows: one share of MPWR common stock will be credited for each performance unit if the price of MPWR common stock achieves a 20-day average closing price of \$40.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"), and up to four additional shares will be credited for each performance unit if the 20-day average closing price reaches \$43.00, \$47.00, \$52.00 and \$56.00 (that is, one share per price level) during the Performance Period. Credited performance units are then subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.
- No new grants are being reported by this amendment. This amendment merely increases the number of derivative securities originally reported in column 5 and 9 of Table II of the Form 4 filed with the SEC on December 18, 2013 to match the number of shares underlying the derivative security originally reported in column 7 of Table II. These changes are needed to allow the Company to utilize its existing Section 16 filing program to report the vesting of the performance units when the different price thresholds are achieved. The Company's existing filing program does not allow for the reporting of vesting of performance units that entitle a grantee to a potential payout under those units greater than 1x.

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.