

POWER ONE INC
Form 4
July 29, 2013

FORM 4

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

OMB APPROVAL

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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 *
THOMPSON RICHARD J

(Last) (First) (Middle)
740 CALLE PLANO
(Street)

CAMARILLO, CA 93012

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/25/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Director, President & CEO

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

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|----------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 07/25/2013 | | D | V | 1,460,997 (1) | \$ 6.35 | 0 | D |
| Common Stock | 07/25/2013 | | D | | 288,466 | \$ 6.35 | 0 | I |
| | | | | | | | | By Grat (2) |

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

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(9-02)

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 | \$ 2.38 | 07/25/2013 | | D | 500,000 | 02/18/2012 ⁽³⁾ | 02/18/2018 | Common Stock |
| Non-Qualified Stock Option | \$ 2.38 | 07/25/2013 | | D | 250,000 | 02/18/2012 ⁽⁴⁾ | 02/18/2018 | Common Stock |
| Non-Qualified Stock Option | \$ 4.265 | 07/25/2013 | | D | 467,000 | ⁽⁵⁾ | 04/30/2022 | Common Stock |
| Non-Qualified Stock Option | \$ 7.54 | 07/25/2013 | | D | 300,000 | ⁽⁶⁾ | 06/01/2020 | Common Stock |
| Non-Qualified Stock Option | \$ 8.08 | 07/25/2013 | | D | 339,000 | ⁽⁷⁾ | 05/03/2021 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THOMPSON RICHARD J 740 CALLE PLANO CAMARILLO, CA 93012 | X | | Director, President & CEO | |

Signatures

/s/ Tina D. McKnight, by power of attorney for Richard J. Thompson

07/29/2013

**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).

- Reflects 284,279 shares of restricted stock units ("RSUs") granted to the reporting person. Such RSUs can be settled for the Issuer's common stock, par value \$0.001 ("Common Stock") underlying such option, and vested immediately prior to the effective time of the
- (1) merger of Verdi Acquisition Corporation, an indirect wholly owned subsidiary of ABB Ltd ("ABB"), with and into Issuer, with Issuer continuing as the surviving corporation (the "Merger") pursuant to the merger agreement by and among the foregoing entities (the "Merger Agreement").
 - (2) The reporting person contributed these shares to a grantor retained annuity trust for the benefit of the reporting person.
 - (3) This option was canceled in the Merger in exchange for a cash payment of \$1,985,000.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.

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- (4) This option was canceled in the Merger in exchange for a cash payment of \$992,500.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.
This option, which provided for vesting in three equal annual installments beginning on April 30, 2013, was canceled in the Merger in
- (5) exchange for a cash payment of \$973,695.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.
- (6) This option, which provided for vesting in four equal installments beginning on June 1, 2011, was assumed by ABB in the Merger and replaced with an option to purchase 83,982 shares of ABB American Depositary Shares ("ADSs") for \$26.94 per ADS.
- (7) This option, which provided for vesting in three equal annual installments beginning on May 3, 2012, was assumed by ABB in the Merger and replaced with an option to purchase 94,900 ADSs for \$28.87 per ADS.

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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