

POWER ONE INC

Form 4

July 29, 2013

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Larsen Gary R

(Last) (First) (Middle)

740 CALLE PLANO

(Street)

CAMARILLO, CA 93012

(City) (State) (Zip)

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

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
X Officer (give title below) ____ Other (specify below)

Sr. Vice President Finance/CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
Common Stock	07/25/2013		D	Amount 243,336 (1)	Price \$ 6.35	0	D

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount Underlying Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option	\$ 10.62	07/25/2013		D	100,000	(2)	08/16/2020	Common Stock
Non-Qualified Stock Option	\$ 8.08	07/25/2013		D	55,000	(3)	05/03/2021	Common Stock
Non-Qualified Stock Option	\$ 4.265	07/25/2013		D	120,000	(4)	04/30/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Larsen Gary R 740 CALLE PLANO CAMARILLO, CA 93012	Sr. Vice President Finance/CFO

Signatures

/s/ Tina D. McKnight, by power of attorney for Gary R. Larsen 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 90,168 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 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) This option, which provided for vesting in four equal installments beginning on August 16, 2011, was assumed by ABB in the Merger and replaced with an option to purchase 27,994 shares of ABB American Depositary Shares ("ADSs") for \$37.94 per ADS.

(3) This option, which provided for vesting in three equal installments beginning on May 3, 2012, was assumed by ABB in the Merger and replaced with an option to purchase 15,396 ADSs for \$28.87 per ADS.

(4) This option, which provided for vesting in three equal installments beginning on April 30, 2013, was canceled in the Merger in exchange for a cash payment of \$250,200.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.

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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