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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

**Date of Report (date of earliest event reported):
November 22, 2005**

MONOLITHIC POWER SYSTEMS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-51026
(Commission File Number)

77-0466789
(I.R.S. Employer
Identification Number)

**983 University Avenue, Building A
Los Gatos, California 95032**
(Address of principal executive offices) (Zip Code)

(408) 357-6600
(Registrant's telephone number, including area code)

(former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On November 22, 2005, Monolithic Power Systems, Inc. (the "Company") received a written Staff Determination notice from the Nasdaq Stock Market stating the Company is not in compliance with Nasdaq's Marketplace Rule 4310(c)(14) because the Company has not timely filed its quarterly report on Form 10-Q for the quarter ended September 30, 2005. Therefore, the Company's securities are subject to delisting.

The Company issued a press release announcing the receipt of the notice on November 23, 2005, a copy of which is attached hereto as Exhibit 99.1.

The Company plans to appeal this determination and to request a hearing on such appeal. Requesting a hearing will stay the delisting until the hearing panel has rendered a decision. There can be no assurances that the hearing panel will grant the Company's request for continued listing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit</u>	<u>Description</u>
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99.1	Press Release issued on November 23, 2005.
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[Index to Exhibits]

Exhibit	Description
99.1	Press Release issued by Monolithic on November 23, 2005.



For Immediate Release

MONOLITHIC POWER SYSTEMS RECEIVES EXPECTED NASDAQ NOTICE REGARDING DELAY IN FILING FORM 10-Q FOR THIRD QUARTER OF 2005

LOS GATOS, Calif., November 23, 2005 - Monolithic Power Systems, Inc. (MPS) (Nasdaq: MPWR), a leading fabless manufacturer of high-performance analog and mixed-signal semiconductors, today announced that on November 22, 2005, the company received a notice from the Nasdaq Stock Market stating that it is not in compliance with Nasdaq's Marketplace Rule 4310(c)(14) and therefore, the company's securities are subject to delisting. As previously announced on November 21, 2005, MPS expected to receive this notice, which is routinely issued by Nasdaq to listed companies that do not file their periodic reports with the SEC in a timely manner. Also as previously announced, MPS received this notice because of the delay in the filing of its Quarterly Report on Form 10-Q for the third quarter ended September 30, 2005. The company expects to request a hearing with Nasdaq, which would stay the delisting until the hearing panel has rendered a decision. There can be no assurance that the panel will grant MPS' request for continued listing.

About Monolithic Power Systems, Inc.

Monolithic Power Systems, Inc. (MPS) develops and markets proprietary, advanced analog and mixed-signal semiconductors. The company's advanced process technology and highly experienced analog designers provide high-performance power management integrated circuits (ICs) for automotive, industrial, consumer, computing, and communications products. MPS partners with world-class foundries to deliver high-quality, cost-effective solutions to meet the demanding standards set by its customers. Founded in 1997 and headquartered in Los Gatos, California, the company has expanded its global presence with sales offices in Taiwan, China, Korea, and Japan, which operate under MPS International, Ltd.

Notice Concerning Forward-Looking Statements

The statements above regarding MPS' intention to request a hearing with Nasdaq and MPS' expectation that Nasdaq will stay any delisting of the company's securities during the hearing process are forward-looking statements that are subject to risks and uncertainties. Actual results could differ materially from those projected in or contemplated by the forward-looking statements. Factors that could cause actual results to differ include uncertainties regarding the timing of MPS' completion of its Quarterly Report on Form 10-Q for the third quarter ended September 30, 2005, risks as to adjustments to preliminary estimates for the financial results of the quarter ended September 30, 2005, and issues encountered in the completion of the quarterly review. In addition, please refer to the risk factors contained in MPS' SEC filings, including its Annual Report on Form 10-K filed with the SEC on March 22, 2005.

MPS assumes no obligation and does not intend to update any forward-looking statements, whether as a result of new information, future events or otherwise.

NOTE: Monolithic Power Systems, MPS and the MPS logo are among the trademarks of Monolithic Power Systems, Inc. in the U.S. and certain other countries.

Contact:

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