

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>Hsing Michael</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>MONOLITHIC POWER SYSTEMS INC</u> [<u>MPWR</u>] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2015</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| <u>79 GREAT OAKS BLVD</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>SAN JOSE CA 95119</u> | | | | | | | | |
| (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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/01/2015 | | M ⁽¹⁾ | | 14,117 | A | \$15.03 | 1,052,008 | D | |
| Common Stock | 04/01/2015 | | S ⁽¹⁾ | | 9,438 | D | \$2.0002 ⁽²⁾ | 1,042,570 | D | |
| Common Stock | 04/01/2015 | | M ⁽¹⁾ | | 74,154 | A | \$15.03 | 1,116,724 | D | |
| Common Stock | 04/01/2015 | | S ⁽¹⁾ | | 49,572 | D | \$2.0151 ⁽³⁾ | 1,067,152 | D | |
| Common Stock | 04/02/2015 | | M ⁽¹⁾ | | 107,030 | A | \$15.03 | 1,174,182 | D | |
| Common Stock | 04/02/2015 | | S ⁽¹⁾ | | 71,550 | D | \$2.0021 ⁽⁴⁾ | 1,102,632 | D | |
| Common Stock | | | | | | | | 29,000 | I | Hsing Fam Foundation |
| Common Stock | | | | | | | | 133,040 | I | by M Hsing 04 Trust |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Non-Qualified Stock Option (right to buy) | \$15.03 | 04/01/2015 | | M ⁽¹⁾ | | | 14,117 | 12/28/2012 ⁽⁵⁾ | 10/28/2015 | Common Stock | 14,117 | \$0.00 | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$15.03 | 04/01/2015 | | M ⁽¹⁾ | | | 74,154 | 10/28/2010 ⁽⁶⁾ | 10/28/2015 | Common Stock | 74,154 | \$0.00 | 225,846 | D | |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$15.03 | 04/02/2015 | | M ⁽¹⁾ | | | 107,030 | 10/28/2010 ⁽⁶⁾ | 10/28/2015 | Common Stock | 107,030 | \$0.00 | 118,816 | D | |

Explanation of Responses:

- In accordance with the reporting person's 10b5-1 trading plan.
- The price is the weighted average sale price for the transactions reported on this line. The prices for the transactions reported on this line range from \$52.00 to \$52.02. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The price is the weighted average sale price for the transactions reported on this line. The prices for the transactions reported on this line range from \$52.00 to \$52.60. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The price is the weighted average sale price for the transactions reported on this line. The prices for the transactions reported on this line range from \$52.00 to \$52.05. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- Original option grant was for 14,117 shares. One-hundred percent (100%) of the Shares subject to the Option shall vest immediately. All outstanding options have fully vested.
- Original option grant was for 300,000 shares. Fifty percent (50%) of the Shares subject to the Option shall vest twenty-four (24) months after the Vesting Commencement Date, and 1/48 of the Shares subject to the Option shall vest monthly thereafter on the same day of the month as the Vesting Commencement Date, subject to the Optionee continuing to be a Service Provider on such dates. All outstanding options have fully vested.

Remarks:

/s/ Saria Tseng For: Michael Hsing 04/03/2015

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.