SEC Form 4

FORM 4

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

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

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
PADVAL UMESH	MONOLITHIC POWER SYSTEMS INC [MPWR]	X Director ___ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/29/2007	___ Officer (give title below) ___ Other (specify below)
6409 GUADALUPE MINES ROAD (Street) SAN JOSE CA 95120 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/29/2007		M		40,000	A	$1.2	40,000	D	
Common Stock	05/29/2007		S		40,000	D	$17.2432[1]	0	D	
Common Stock	05/29/2007		M		500	A	$7.51	500	D	
Common Stock	05/29/2007		S		500	D	$17.2[1]	0	D	
Common Stock	05/29/2007		M		14,500	A	$7.51	14,500	D	
Common Stock	05/29/2007		S		14,500	D	$17.0139[1]	0	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)	$1.2	05/29/2007		M			40,000	04/24/2004	04/24/2013	Common Stock	40,000	$0	46,000	D	
Non-Qualified Stock Option (right to buy)	$7.51	05/29/2007		M			500[2]	06/02/2006[3]	06/02/2015	Common Stock	500	$0	14,500	D	
Non-Qualified Stock Option (right to buy)	$7.51	05/29/2007		M			14,500[2]	06/02/2006[3]	06/02/2015	Common Stock	14,500	$0	0	D	

Explanation of Responses:

1. Average price per share

2. Under the automatic grant provisions, 15,000 shares are granted to non-employee directors on the date of the annual stockholders meeting .

3. Option is 100% exercisable on the first anniversary of the date of the option grant, provided the non-employee director remains a director on such date.

By: Saria Tseng For: Umesh Padval _____ 05/30/2007

** 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.