

Ueunten Paul  
Form 4  
February 27, 2012

**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 \*  
Ueunten Paul

2. Issuer Name and Ticker or Trading Symbol  
MONOLITHIC POWER SYSTEMS INC [MPWR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6409 GUADALUPE MINES ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. V.P. Design Engineering

SAN JOSE, CA 95120

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

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

(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 Ownership (Instr. 4) |         |   |                 |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|-----------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |         |   |                 |
| Common Stock                    | 02/24/2012                           |  | M <sup>(1)</sup>               |   | 30,000  | A  | \$ 9.32                           | 174,208 | D |                 |
| Common Stock                    | 02/24/2012                           |  | S <sup>(1)</sup>               |   | 30,000  | D  | \$ 19                             | 144,208 | D |                 |
| Common Stock                    | 02/24/2012                           |  | M <sup>(1)</sup>               |   | 19,238  | A  | \$ 9.32                           | 163,446 | D |                 |
| Common Stock                    | 02/24/2012                           |  | S <sup>(1)</sup>               |   | 19,238  | D  | \$ 19                             | 144,208 | D |                 |
| Common Stock                    |                                      |  |                                |   |   |  |                                   | 153,556 | I | Ueunten Trust I |

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|              |         |   |                   |
|--------------|---------|---|-------------------|
| Common Stock | 113,900 | I | Ueunten Trust II  |
| Common Stock | 26,000  | I | Ueunten Trust III |
| Common Stock | 26,000  | I | Ueunten Trust IV  |

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

**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 control number.**

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Incentive Stock Option (right to buy)      | \$ 9.32  | 02/24/2012                           |  | M <sup>(1)</sup>               | 19,238  | 06/15/2006 06/15/2015                                    | Common Stock  |
| Non-Qualified Stock Option (right to buy)  | \$ 9.32  | 02/24/2012                           |  | M <sup>(1)</sup>               | 30,000  | 06/15/2006 06/15/2015                                    | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Ueunten Paul<br>6409 GUADALUPE MINES ROAD<br>SAN JOSE, CA 95120 |               |           | Sr. V.P. Design Engineering |       |

## Signatures

By: Saria Tseng For: Paul Ueunten  
02/27/2012

\_\_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).
- (1) In accordance with the reporting person's 10b5-1 trading plan.

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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