

MONOLITHIC POWER SYSTEMS INC  
 Form 4  
 March 18, 2015

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Xiao Deming

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)  
 79 GREAT OAKS BLVD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/03/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Pres. of MPS Asia Operations

SAN JOSE, CA 95119  
 (City) (State) (Zip)

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

**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 or Price		
Common Stock	02/03/2015 <sup>(1)</sup>		M <sup>(1)</sup>		43,200 <sup>(1)</sup>	A	\$ 0 285,512 D
Common Stock	02/17/2015		J <sup>(2)</sup>		474	A	\$ 37.451 258,375 D
Common Stock	02/03/2015		A		569 <sup>(3)</sup>	A	\$ 0 2,148 I by Spouse
Common Stock	03/16/2015		S <sup>(4)</sup>		9	D	\$ 53.16 2,139 I by Spouse
Common Stock	03/16/2015		S <sup>(4)</sup>		166	D	\$ 53.16 1,973 I by Spouse

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Common Stock 03/16/2015 S<sup>(4)</sup> 84 D \$ 53.16 1,889 I by Spouse

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

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**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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Performance Shares	(5)	02/03/2015 <sup>(1)</sup>		M <sup>(1)</sup>	43,200 <sup>(1)</sup>	(5) (5)	Common Stock	43,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Xiao Deming 79 GREAT OAKS BLVD SAN JOSE, CA 95119			Pres. of MPS Asia Operations	

## Signatures

By: Saria Tseng For: Deming Xiao 03/18/2015

\*\*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) Each performance share represents a contingent right to receive a restricted stock unit upon MPWR's common stock achieving a 20-day average closing price of \$47.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"). Credited performance units are still subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.

(2) Acquired through the Company's qualified ESPP program.

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- (3) 1/16 of the Restricted Stock Units shall vest quarterly following the Vesting Commencement Date, provided that the Grantee continues to be a Service Provider from the Grant Date through each applicable vesting date.
- (4) Shares sold to pay tax obligations resulting from the vesting of restricted stock units.

Each performance unit will vest as follows: one share of MPWR common stock will be credited for each performance unit if the price of MPWR common stock achieves a 20-day average closing price of \$40.00 per share from January 1, 2014 through December 31, 2018

- (5) (the "Performance Period"), and up to four additional shares will be credited for each performance unit if the 20-day average closing price reaches \$43.00, \$47.00, \$52.00 and \$56.00 (that is, one share per price level) during the Performance Period. Credited performance units are then subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.

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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