

POWER INTEGRATIONS INC
 Form 4
 February 22, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
BRATHWAITE NICHOLAS

2. Issuer Name and Ticker or Trading Symbol
POWER INTEGRATIONS INC [powi]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O POWER INTEGRATIONS, 5245 HELLYER AVE

(Street)

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

SAN JOSE, CA 95138

(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)
			(A) or (D)	Code V	Amount	Price	

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: POWER INTEGRATIONS INC - Form 4

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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
non-qualified stock option(right to buy)	\$ 29.5	01/31/2004		D ⁽¹⁾	10,000	⁽¹⁾ 01/31/2014	common stock
non-qualified stock option(right to buy)	\$ 33.85	02/20/2007		A ⁽¹⁾	10,000	⁽¹⁾ 01/31/2014	common stock
non-qualified stock option(right to buy)	\$ 18.1	01/31/2002		D ⁽²⁾	10,000	⁽²⁾ 01/31/2012	common stock
non-qualified stock option(right to buy)	\$ 24.59	02/20/2007		A ⁽²⁾	10,000	⁽²⁾ 01/31/2012	common stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRATHWAITE NICHOLAS C/O POWER INTEGRATIONS 5245 HELLYER AVE SAN JOSE, CA 95138	X			

Signatures

/s/ Rafael Torres Attorney-In-Fact for Nicholas Brathwaite 02/20/2007

__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) The two reported transactions involved an amendment of an outstanding option, resulting for purposes of Section 16 in the deemed cancellation of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the option. The option was originally granted on January 31, 2004 and provides for vesting in twelve equal monthly installments beginning at the end of the 25th month after the original date of grant.

Edgar Filing: POWER INTEGRATIONS INC - Form 4

- (2) The two reported transactions involved an amendment of an outstanding option, resulting for purposes of Section 16 in the deemed cancellation of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the option. The option was originally granted on January 31, 2002 and provides for vesting in twelve equal monthly installments beginning at the end of the 25th month after the original date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.