

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

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported):  
May 28, 2008

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**MONOLITHIC POWER SYSTEMS, INC.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**000-51026**  
(Commission  
File Number)

**77-0466789**  
(I.R.S. Employer  
Identification Number)

**6409 Guadalupe Mines Road, San Jose, CA 95120**  
(Address of principal executive offices) (Zip Code)

**(408) 826-0600**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 5.02    Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 28, 2008, the Compensation Committee of the Board of Directors of Monolithic Power Systems, Inc. (the “Company”) approved the following 2008 maximum achievable cash performance bonuses for its named executive officers, which superseded the 2008 maximum performance bonuses that were approved by the Compensation Committee on January 31, 2008 and disclosed by the Company in a Form 8-K filed with the Securities and Exchange Commission on February 5, 2008:

	<b>Maximum Achievable 2008 Performance Bonus</b>
Michael Hsing	\$ 780,000
C. Richard Neely, Jr.	\$ 437,000
Deming Xiao	\$ 437,000
Maurice Sciammas	\$ 437,000
Adriana Chiocchi	\$ 394,000
Paul Ueunten	\$ 394,000
James C. Moyer	\$ 211,000

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 2, 2008

By: \_\_\_\_\_ /s/ C. Richard Neely, Jr.  
**C. Richard Neely, Jr.**  
**Chief Financial Officer**  
**(Principal Financial and Accounting Officer and**  
**Duly Authorized Officer)**