

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

OMB Number: 3235-0287  
 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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
 or Section 30(h) of the Investment Company Act of 1940

|                                                                                                                                                                      |  |  |                                                          |  |                                                                                                                        |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|----------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------|--|
| 1. Name and Address of Reporting Person*                                                                                                                             |  |  | 2. Issuer Name and Ticker or Trading Symbol              |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)                                             |  |
| <u>Jones Jim J III</u><br><br>(Last) (First) (Middle)<br><u>950 TOWER LANE, SUITE 700</u><br><br>(Street)<br><u>FOSTER CITY CA 94404</u><br><br>(City) (State) (Zip) |  |  | <u>MONOLITHIC POWER SYSTEMS INC</u><br><u>[ MPWR ]</u>   |  | <input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below)             |  |
|                                                                                                                                                                      |  |  | 3. Date of Earliest Transaction (Month/Day/Year)         |  |                                                                                                                        |  |
|                                                                                                                                                                      |  |  | 11/10/2005                                               |  |                                                                                                                        |  |
|                                                                                                                                                                      |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                                                            |  |
|                                                                                                                                                                      |  |  |                                                          |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br>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                    | 11/10/2005                           |                                                    | S                              |   | 47,491                                                            | D          | \$14.21 <sup>(1)</sup> | 2,120,356                                                                                     | I                                                        | See Footnote <sup>(2)</sup>                           |

**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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                        | Date Exercisable                                         | Expiration Date |                                                                                   |                                            |                                                                                                    |                                                           |                                                        |
| Director Stock Options                     | \$7.51                                                 |                                      |                                                    |                                |                                                                                        | 06/02/2006                                               | 06/02/2015      | Common Stock                                                                      | 15,000                                     | 15,000                                                                                             | D <sup>(3)</sup>                                          |                                                        |

**Explanation of Responses:**

1. Represents the weighted average price at which sales were made on the transaction date. These sales were executed in a series of transactions with a price range of \$14.10 to \$14.46.
2. Represents securities owned by BAVP, LP. The voting and disposition of these shares held by BAVP, LP is determined by BA Venture Partners VI, LLC, the ultimate general partner of BAVP, LP. Such decisions by BA Venture Partners VI, LLC are, in turn, determined by a majority-in-interest of its five managing members: Kate Mitchell, Lou Bock, Mark Brooks, John Dougery and Rory O'Driscoll. Jim Jones is one of the members of BA Venture Partners VI, LLC and as such has a pecuniary interest in a portion of these shares, but he has no voting or investment power with respect to such shares. Mr. Jones disclaims beneficial ownership of these shares, except to the extent of his proportionate pecuniary interest therein.
3. The Reporting Person is a Managing Director of Bank of America Ventures. Pursuant to the policies of Bank of America Ventures and its affiliates, the Reporting Person is deemed to hold the reported option for the benefit of Bank of America Ventures and must exercise the option solely upon the direction of Bank of America Ventures. Bank of America Ventures may be deemed the indirect beneficial owner of the option. The Reporting Person disclaims beneficial ownership of the option except to the extent of his pecuniary interest therein.

Jim J. Jones III11/14/2005

\*\* 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.