

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

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
<u>Hsing Michael</u>	<u>MONOLITHIC POWER SYSTEMS INC</u>	(Check all applicable)
(Last) (First) (Middle)	[ MPWR ]	X Director 10% Owner
6409 GUADALUPE MINES ROAD	3. Date of Earliest Transaction (Month/Day/Year)	X Officer (give title below) Other (specify below)
(Street)	04/23/2008	CEO
SAN JOSE CA 95120	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		X 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	(A) or (D)	Price			
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.69	51,397	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.74	51,297	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.81	51,197	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.82	51,097	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.85	50,997	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$20.86	50,797	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.88	50,697	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		180	D	\$20.9	50,517	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		302	D	\$20.91	50,215	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		18	D	\$20.92	50,197	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$20.94	50,097	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$20.99	49,897	I	By Jointly w/Spouse

**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	04/23/2008		S <sup>(1)</sup>		4,800	D	\$21	45,097	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$21.02	44,897	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.03	44,797	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$21.04	44,597	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.05	44,497	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$21.08	44,297	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$21.1	44,097	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.11	43,997	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		200	D	\$21.13	43,797	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.14	43,697	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.15	43,597	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		300	D	\$21.16	43,297	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		50	D	\$21.17	43,247	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		50	D	\$21.18	43,197	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		300	D	\$21.26	42,897	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.3	42,797	I	By Jointly w/Spouse
Common Stock	04/23/2008		S <sup>(1)</sup>		100	D	\$21.33	42,697	I	By Jointly w/Spouse
Common Stock								852,144	D	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

1. In accordance with the reporting person's 10b5-1 trading plan.

By: Rick Neely For: Michael Hsing    04/23/2008

\*\* 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.

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