

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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* <u>Hsing Michael</u>  (Last) (First) (Middle) <u>6409 GUADALUPE MINES ROAD</u>  (Street) <u>SAN JOSE</u> <u>CA</u> <u>95120</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MONOLITHIC POWER SYSTEMS INC</u> <u>[ MPWR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/05/2008</u>	
	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 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	05/05/2008		S <sup>(1)</sup>		400	D	\$23.66	42,297	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		300	D	\$23.7	41,997	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.74	41,897	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.75	41,797	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		700	D	\$23.76	41,097	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.77	40,997	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		400	D	\$23.78	40,597	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		200	D	\$23.79	40,397	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		300	D	\$23.8	40,097	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.82	39,997	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.83	39,897	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		500	D	\$23.84	39,397	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	05/05/2008		S <sup>(1)</sup>		1,300	D	\$23.85	38,097	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		300	D	\$23.86	37,797	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		500	D	\$23.87	37,297	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		500	D	\$23.88	36,797	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		900	D	\$23.89	35,897	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		200	D	\$23.9	35,697	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.91	35,597	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.92	35,497	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		400	D	\$23.93	35,097	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		400	D	\$23.94	34,697	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		200	D	\$23.95	34,497	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		300	D	\$23.96	34,197	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		200	D	\$23.97	33,997	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		100	D	\$23.98	33,897	I	By Jointly w/Spouse
Common Stock	05/05/2008		S <sup>(1)</sup>		5,800	D	\$24	28,097	I	By Jointly w/Spouse
Common Stock								852,144	D	
Common Stock								133,040	I	By S. Hsing 04 Trust
Common Stock								133,040	I	by M Hsing 04 Trust

**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: Adriana Chioocchi For: 05/06/2008  
Michael Hsing

\*\* 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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