

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* <u>Moyer James C</u> (Last) (First) (Middle) <u>6409 GUADALUPE MINES ROAD</u> (Street) <u>SAN JOSE CA 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>Chief IC Design Engineer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2008</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.42 | 63,610 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.46 | 63,510 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.47 | 63,410 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.48 | 63,210 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.5 | 63,010 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.51 | 62,810 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.52 | 62,610 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.55 | 62,510 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.56 | 62,410 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 300 | D | \$23.57 | 62,110 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.6 | 62,010 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.65 | 61,910 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.66 | 61,810 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.68 | 61,710 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.69 | 61,610 | I | by Moyer Family Trust |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.71 | 61,510 | I | by Moyer Family Trust |

| 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 | 07/17/2008 | | S ⁽¹⁾ | | 400 | D | \$23.72 | 61,110 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.73 | 60,910 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.75 | 60,710 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.76 | 60,610 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 200 | D | \$23.79 | 60,410 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.8 | 60,310 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.82 | 60,210 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.89 | 60,110 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 97 | D | \$23.9 | 60,013 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.91 | 59,913 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.93 | 59,813 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.95 | 59,713 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.96 | 59,613 | I | by Moyer FamilyTrust | |
| Common Stock | 07/17/2008 | | S ⁽¹⁾ | | 100 | D | \$23.97 | 59,513 | I | by Moyer FamilyTrust | |

| 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 | | | | | |
| | | | | | | | | | | | | | | |

Explanation of Responses:

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

By: Saria Tseng For: James Moyer 07/17/2008

** 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.

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.