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 [*] Neely Rick				MC	2. Issuer Name and Ticker or Trading Symbol <u>MONOLITHIC POWER SYSTEMS INC</u> [MPWR]									all applicable) Director		10%	Owner
	(First) (Middle) UPE MINES ROAD				3. Date of Earliest Transaction (Month/Day/Year) 07/07/2009								X	below)		Other (specify below) nd CFO	
et) NJOSE CA 95120 (State) (Zip)			- 4. lf /	4. If Amendment, Date of Original Filed (Month/Day/Year)									ividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person				
	Tab	le I - I	Non-Deriv	vative	Secu	urities Ac	cquired,	Dis	posed	of, o	r Ben	efici	ally	Own	ed		
Date			th/Day/Year) if		ution Date,	3. Transaction Code (Instr. 8)						3,4 S		ities icially d	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
							Code	v	Amour	nt	(A) or (D)	Price	•	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	(Instr. 4)
Common Stock 07/07/				2009			M ⁽¹⁾		1,00	00	Α	\$8	.41	1	3,250	D	
Common Stock 07/0				009			S ⁽¹⁾		500		D	\$22.57		1	2,750	D	
Common Stock 07/07/				009			S ⁽¹⁾		100		D	\$22.58		1	2,650	D	
Common Stock 07/07/2				2009	9		S ⁽¹⁾		400		D	\$22	.62 1		2,250	D	
	Та	able II					,	•						vned			
Derivative Conversion Date Execut Security or Exercise (Month/Day/Year) if any		ion Date, Transac Code (In		ction nstr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Expiration		Amount of Securities Underlying Derivative Security (Instr. and 4)			8. Price of Derivative Security (Instr. 5)		derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Rick (Fi JADALUPF SE C. (S Security (Ins Security (Ins)Security (Ins)Sec	Rick (First) JADALUPE MINES ROAD SE CA (State) Tab Security (Instr. 3) Security (Instr. 3) Stock	Rick (First) (Middle) JADALUPE MINES ROAD SE CA 95120 (State) (Zip) Table I - I Security (Instr. 3) Security (Instr. 3) Stock	Rick (First) (Middle) JADALUPE MINES ROAD JADALUPE MINES ROAD SE CA 95120 (State) (Zip) Table I - Non-Deriv Security (Instr. 3) 2. Transaction 2. Transaction Date 07/07/2 1 Stock 07/07/2 <t< td=""><td>Rick MC (First) (Middle) JADALUPE MINES ROAD 3. Dr SE CA 95120 (State) (Zip) Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 1 Stock 07/07/2009 1 Stock 07/07/2009</td><td>Rick MONO (First) (Middle) JADALUPE MINES ROAD 3. Date of SE CA 95120 (State) (Zip) Table I - Non-Derivative Secu Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 24. E Execution 1 Stock 07/07/2009 1 2. Conversion or Exercise Price of Date (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) 4. Transaction Code (Instr. 8)</td><td>Rick MONOLITHIC [MPWR] (First) (Middle) JADALUPE MINES ROAD 3. Date of Earliest Tra 07/07/2009 SE CA 95120 (State) (Zip) Table I - Non-Derivative Securities Action Date (Month/Day/Year) Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 1 Stock 07/07/2009 </td><td>Rick MONOLITHIC POWE (First) (Middle) JADALUPE MINES ROAD 3. Date of Earliest Transaction (MO/7/7/2009) SE CA 95120 (State) (Zip) Table 1 - Non-Derivative Securities Acquired, Security (Instr. 3) 2. Transaction (MO/7/7/2009) Security (Instr. 3) 3. Transaction (MO/7/7/2009) Stock 07/07/2009 Sto</td><td>Rick MONOLITHIC POWER S (First) (Middle) JADALUPE MINES ROAD 3. 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Explanation of Responses:

\$<mark>8.4</mark>1

Incentive Stock

Option

(right to buy)

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

07/07/2009

Rick Neely

Title

Common

Stock

07/07/2009

43,560

** Signature of Reporting Person Date

\$<mark>0</mark>

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).

Code

M⁽¹⁾

v (A) (D)

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.

Date

1,000

Exercisable

09/06/2006

Expiration

09/22/2015

Date

of

Shares

1,000

D