

| 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

|  |  |   |
|--|--|---|
| <b>1. Name and Address of Reporting Person*</b><br><u>Xiao Deming</u><br>_____<br>(Last) (First) (Middle)<br>79 GREAT OAKS BLVD<br>_____<br>(Street)<br>SAN JOSE CA 95119<br>_____<br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br>MONOLITHIC POWER SYSTEMS INC<br>[ MPWR ] | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br>Director 10% Owner<br>X Officer (give title below) Other (specify below)<br>Pres. of MPS Asia Operations |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br>05/02/2014                          |   |
| <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>  |  |   |

**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                    | 05/02/2014                           |  | S <sup>(1)</sup>               |   | 2,041   | D          | \$36.7695 | 83,868  | D  |   |
| Common Stock                    | 05/05/2014                           |  | S <sup>(1)</sup>               |   | 265   | D          | \$36.2501 | 83,603  | D  |   |
| Common Stock                    | 05/05/2014                           |  | S <sup>(1)</sup>               |   | 13  | D          | \$36.25   | 83,590  | D  |   |
| Common Stock                    | 05/05/2014                           |  | S <sup>(1)</sup>               |   | 820   | D          | \$36.2501 | 82,770  | D  |   |
| Common Stock                    | 05/06/2014                           |  | S <sup>(1)</sup>               |   | 795   | D          | \$36.4108 | 81,975  | D  |   |
| Common Stock                    | 05/02/2014                           |  | S <sup>(1)</sup>               |   | 870   | D          | \$36.7695 | 6,428   | I  | by Spouse   |
| Common Stock                    | 05/05/2014                           |  | S <sup>(1)</sup>               |   | 236   | D          | \$36.2501 | 6,192   | I  | by Spouse   |
| Common Stock                    | 05/05/2014                           |  | S <sup>(1)</sup>               |   | 12  | D          | \$36.25   | 6,180   | I  | by Spouse   |

**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) |   |  |  |   |  |

**Explanation of Responses:**

1. Shares sold to pay tax obligations resulting from the vesting of restricted stock units.

By: Saria Tseng For: Deming Xiao 05/06/2014

\*\* 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.