

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>Hsing Michael</u> <hr/> (Last) (First) (Middle) 79 GREAT OAKS BLVD <hr/> (Street) SAN JOSE CA 95119 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MONOLITHIC POWER SYSTEMS INC</u> [MPWR]	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) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2015	
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	02/03/2015 ⁽¹⁾		M ⁽¹⁾		110,000 ⁽¹⁾	A	\$0.0	1,004,213 ⁽²⁾	D	
Common Stock	02/17/2015		J ⁽³⁾		567	A	\$37.451	927,891	D	
Common Stock	03/18/2015 ⁽⁴⁾		M ⁽⁴⁾		110,000 ⁽⁴⁾	A	\$0.0	1,037,891	D	
Common Stock								29,000	I	Hsing Fam Foundation
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
Performance Shares	(5)	02/03/2015 ⁽¹⁾		M ⁽¹⁾		110,000 ⁽¹⁾		(5)	(5)	Common Stock	110,000	\$0.0	220,000	D	
Performance Shares	(5)	03/18/2015 ⁽⁴⁾		M ⁽⁴⁾		110,000 ⁽⁴⁾		(5)	(5)	Common Stock	110,000	\$0.0	110,000	D	

Explanation of Responses:

- Each performance share represents a contingent right to receive a restricted stock unit upon MPWR's common stock achieving a 20-day average closing price of \$47.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"). Credited performance units are still subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.
- Reflects transactions exempted from Section 16.
- Acquired through the Company's qualified ESPP program.
- Each performance share represents a contingent right to receive a restricted stock unit upon MPWR's common stock achieving a 20-day average closing price of \$52.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"). Credited performance units are still subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.
- Each performance unit will vest as follows: one share of MPWR common stock will be credited for each performance unit if the price of MPWR common stock achieves a 20-day average closing price of \$40.00 per share from January 1, 2014 through December 31, 2018 (the "Performance Period"), and up to four additional shares will be credited for each performance unit if the 20-day average closing price reaches \$43.00, \$47.00, \$52.00 and \$56.00 (that is, one share per price level) during the Performance Period. Credited performance units are then subject to an additional, quarterly, five-year time-based vesting schedule beginning January 1, 2019, subject to acceleration under certain circumstances.

By: Saria Tseng For: Michael Hsing 03/20/2015

** 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.