

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

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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* |         |          | 2. Issuer Name and Ticker or Trading Symbol              |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)           |  |  |
| <u>Moyer James C</u>                     |         |          | <u>MONOLITHIC POWER SYSTEMS INC</u>                      |  |  | <input checked="" type="checkbox"/> Director 10% Owner                               |  |  |
| (Last)                                   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)         |  |  | <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) |  |  |
| <u>6409 GUADALUPE MINES ROAD</u>         |         |          | <u>05/29/2007</u>  |  |  | <u>Chief IC Design Engineer</u>  |  |  |
| (Street)                                 |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                          |  |  |
| <u>SAN JOSE CA 95120</u>                 |         |          |  |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person               |  |  |
| (City)                                   | (State) | (Zip)    |  |  |  | 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                    | 05/29/2007                           |  | M                              |   | 41,929  | A          | \$5                      | 882,997   | D  |   |
| Common Stock                    | 05/29/2007                           |  | S                              |   | 25,157  | D          | \$17.0722 <sup>(1)</sup> | 857,840   | D  |   |
| Common Stock                    | 05/30/2007                           |  | M                              |   | 42,865  | A          | \$5                      | 900,705   | D  |   |
| Common Stock                    | 05/30/2007                           |  | S                              |   | 25,719  | D          | \$16.8624 <sup>(1)</sup> | 874,986   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 518,504   | I  | By Jointly w/Spouse                                   |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 326,094   | I  | by Moyer Family 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 Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|---|
|  |  |                                      |  | Code                           | V |  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |   |
| Non-Qualified Stock Option (right to buy)  | \$5  | 05/29/2007                           |  | M                              |   | 41,929   | 01/13/2005   | 01/13/2014      | Common Stock  | 41,929                     | \$0  | 158,071  | D   |   |
| Non-Qualified Stock Option (right to buy)  | \$5  | 05/30/2007                           |  | M                              |   | 42,865   | 01/13/2006   | 01/13/2014      | Common Stock  | 42,865                     | \$0  | 115,206  | D   |   |

**Explanation of Responses:**

1. Average price per share

By: Saria Tseng For: James C. Moyer 05/30/2007

\*\* 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.**

LIMITED POWER OF ATTORNEY  
FOR MONOLITHIC POWER SYSTEMS  
SECTION 16(a) FILINGS

Know all by these presents, that the undersigned, James C. Moyer, hereby constitutes and appoints each of Michael Hsing, Rick Neely, Adriana Chiochi and Saria Tseng, signing singly, the undersigneds true and lawful attorney-in-fact to:

(1) Complete and execute for and on behalf of the undersigned, in the undersigneds capacity as an officer, director and/or stockholder of Monolithic Power Systems, Inc. (the "Company"), Forms ID, 3, 4, and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, or any successor laws and regulations, as consequence of the undersigneds ownership, acquisition or disposition of securities of the Company;

(2) Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such forms or amendment thereto and timely file such forms with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority; and

(3) Take any other action of any type whatsoever which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing authority, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-facts substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigneds responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4, and 5 with respect to the undersigneds holdings of and transaction in securities of the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this day of May 30, 2007.

\_\_James C. Moyer\_\_\_\_\_  
Print Name of Reporting Person

\_\_ /s/James C. Moyer\_\_\_\_\_  
Signature