

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>CHANG KUO WEI HERBERT</u>			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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/23/2007</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>6409 GUADALUPE MINES ROAD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>SAN JOSE</u>	<u>CA</u>	<u>95120</u>						
(City)	(State)	(Zip)						

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	05/23/2007		S		12,100	D	\$17.706 <sup>(1)</sup>	50,189	I	By Forefront V. P. <sup>(2)</sup>
Common Stock								130,955	I	By InveStar Daysprin
Common Stock								313,193	I	By InveStar Excelsus
Common Stock								1,974,690	I	By InveStar SemiDev1
Common Stock								864,489	I	By InveStar SemiDev2
Common Stock								677,671	I	By VCFA GP <sup>(3)</sup>

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	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$16.97	05/24/2007 <sup>(4)</sup>		A		15,000	05/24/2008 <sup>(5)</sup>	05/24/2014	Common Stock 15,000	\$0	15,000	D	

Explanation of Responses:

1. Average price per share

2. These securities are held directly by ForeFront Venture Partners L.P., and indirectly by ForeFront Associates LLC, its general partner. Reporting person is a managing general partner of ForeFront Associates LLC, and shares voting and/or investment power over these securities.
3. The reporting person is a General Partner of the VCFA Growth Partners, L.P., a Cayman Island Limited Partnership. Mr. Chang retains beneficial ownership of these shares.
4. Per the 2004 Equity Incentive, Non-Employee Directors who have served for at least 6 months receive annual refresh stock option grant of 15,000 shares on the date of the annual shareholder meeting.
5. Option is 100% exercisable on the first anniversary of the date of the option grant, provided the non-employee director remains a director on such date.

By: Rick Neely For: Herbert      05/24/2007  
Chang

\*\* 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.

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