UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (date of earliest event reported):
July 19, 2016

MONOLITHIC POWER SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**000-51026**	**77-0466789**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

79 Great Oaks Boulevard,
San Jose, CA 95119
(Address of principal executive offices) (Zip Code)

(408) 826-0600
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Departure of Director.

On July 19, 2016, Karen A. Smith Bogart resigned from the Board of Directors (the "Board") of Monolithic Power Systems ("MPS") and all committees thereof, effective immediately. Dr. Smith Bogart's resignation from the Board is not due to any disagreement with MPS, the Board or management of MPS.

As a result of Dr. Smith Bogart's resignation, the Board approved the acceleration of vesting of 2,181 shares of her outstanding restricted stock units on July 19, 2016.

(c) Appointment of Chief Financial Officer.

On July 19, 2016, MPS appointed Bernie Blegen as its new chief financial officer, effective immediately.

Mr. Blegen, 58, has served as MPS' interim chief financial officer since March 2016. From August 2011 to March 2016, Mr. Blegen served as MPS' corporate controller. Prior to joining MPS, Mr. Blegen held a number of senior finance and executive accounting roles for other publicly traded technology companies, including Xilinx, Inc.

There are no arrangements or understandings between Mr. Blegen and any other person pursuant to which he was appointed as MPS' chief financial officer. Mr. Blegen has no family relationship with any of MPS' directors or executive officers. Mr. Blegen does not have any direct or indirect material interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

Pursuant to his employment agreement entered into as of July 19, 2016 (the "Employment Agreement"), Mr. Blegen will receive a base salary of $260,000 per year, which will be reviewed at least annually by the compensation committee of the Board. Mr. Blegen will also be eligible to receive equity awards under MPS' equity plan and a target annual bonus, which will be earned based upon achievement of individual and company performance goals.

The Employment Agreement provides that if MPS terminates Mr. Blegen's employment without cause or Mr. Blegen resigns from MPS for good reason, then MPS will continue to pay Mr. Blegen's base salary, target annual bonus and COBRA premiums under MPS' eligible group health plans for a period of six months after his termination in accordance with MPS' normal payroll practices. Mr. Blegen will also receive six months of accelerated vesting with respect to any of his then-outstanding equity grants, effective on his date of termination.

However, if MPS terminates Mr. Blegen's employment without cause or Mr. Blegen resigns from MPS for good reason within one year following a change of control of MPS, then MPS will continue to pay Mr. Blegen's base salary target annual bonus and COBRA premiums under MPS' eligible group health plans for a period of one year after his termination in accordance with MPS' normal payroll practices. In addition, the vesting of Mr. Blegen's then-outstanding equity grants will accelerate in full, effective on his date of termination, and, to the extent applicable, Mr. Blegen will be permitted to exercise any equity award until the earlier of ten years from the date of grant or the expiration of such equity award.

The description of the Employment Agreement is qualified in its entirety by the full text of the Employment Agreement, which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

In accordance with MPS' customary practice, MPS will enter into its standard form of indemnification agreement with Mr. Blegen.

Item 9.01.Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	**Description**
10.1	Employment Agreement, effective as of July 19, 2016, between Monolithic Power Systems, Inc. and Bernie Blegen.
99.1	Press release dated July 22, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MONOLITHIC POWER SYSTEMS, INC.

Date: July 22, 2016

By: /s/ Saria Tseng
Saria Tseng
Vice President, General Counsel

EXHIBIT INDEX

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99.1	Press release dated July 22, 2016.

Exhibit 10.1

MONOLITHIC POWER SYSTEMS, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (this "**Agreement**") by and between **Bernie Blegen** (the "**Executive**") and Monolithic Power Systems, Inc. (the "**Company**"), is entered into as of **July 19, 2016**.

RECITALS

WHEREAS, the Company and the Executive entered into an offer letter effective on August 22, 2011 (the "**Offer Letter**").

WHEREAS, the Company and the Executive desire to supersede and replace the Offer Letter in light of Executive's new position and greater responsibilities as a Section 16 Officer of the Company.

NOW, THEREFORE, the Company and the Executive agree that in consideration of the foregoing and the promises and covenants contained herein, the parties agree as follows:

1. Certain Definitions. For purposes of this Agreement:

(a) "**Cause**" means (i) the **Executive's** failure to perform the duties or responsibilities of the **Executive**'s employment, in any material respect, as reasonably required or directed by the Board of Directors of the Company (the "**Board**") or the Chief Executive Officer (the "**CEO**"), which failure is not cured within thirty (30) days following written notice to the **Executive** of the poor performance describing in reasonable detail the poor performance; (ii) the **Executive** personally engaging in illegal conduct that is detrimental to the Company; (iii) the **Executive** being convicted of or pleading *nolo contendere* to a felony or other crime involving moral turpitude; or (iv) the **Executive** committing a material act of dishonesty, fraud or misappropriation of property.

(b) **"Change in Control**" means the occurrence of (a) a change in the ownership of the Company, (b) a change in the effective control of the Company, or (c) a change in the ownership of a substantial portion of the assets of the Company, as such terms are defined in Treasury Regulation Section 409A-3(i)(5), but only to the extent that such change also constitutes one or more of the following events:

(i) Any "**person**" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "**beneficial owner**" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a twelve (12) month period, as a result of which less than a majority of the directors are Incumbent Directors. "**Incumbent Directors**" means directors who either (A) are Directors as of the effective date of the Plan, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

(c) "**Disability**" means the Executive is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months.

(d) "**Good Reason**" means, **Executive**'s termination of employment within ninety (90) days following the expiration of any cure period (as discussed below) following the occurrence of one or more of the following, without the **Executive**'s written consent, (i) a material reduction by the Company in the **Executive**'s base compensation as in effect immediately prior to such reduction, except where a substantially equivalent percentage reduction in base salary is applied to all other officers of the Company; (ii) a material, adverse reduction in the **Executive**'s authority, responsibilities or duties, as measured against the **Executive**'s authority, responsibilities or duties immediately prior to such change; or (iii) a material change in the geographic location at which the **Executive** must perform services (that is, the relocation of the **Executive**'s place of work to a facility or a location more than fifty (50) miles from the **Executive**'s then-present work location), but only if such relocation results in an increased one-way commute of at least fifty (50) miles based on the **Executive**'s primary residence at the time such relocation is announced. The Executive will not resign for Good Reason without first providing the Company with written notice within ninety (90) days of notice of the event that the **Executive** believes constitutes "Good Reason" specifically identifying the acts or omissions constituting the grounds for Good Reason and a reasonable cure period of not less than thirty (30) days following the date of such notice.

2. Employment and Duties. The **Executive** shall be appointed **Vice President and Chief Financial Officer** of the Company as of July 19, 2016 ("**Effective Date**"). The **Executive** shall report to the Chief Executive Officer (the "**CEO**"), and shall assume and discharge such responsibilities as are mutually agreed upon by the **Executive** and the CEO, and consistent with such office and position. The **Executive** shall perform faithfully the duties assigned to the **Executive** to the best of his or her ability.

3. Compensation.

a) In consideration of the **Executive's** services, the **Executive** shall be paid a base salary at the rate of $260,000 per year during the period of employment (as adjusted from time to time, the "**Base Salary**"), to be paid in installments in accordance with the Company's standard payroll practices. This Base Salary shall be reviewed at least annually by the Compensation Committee on the same basis and at the same time as the Compensation Committee shall review the compensation of other executive officers of the Company.

(b) Subject to approval by the Compensation Committee, the **Executive** will be eligible, from time to time, to receive equity awards under the Company's 2014 Equity Incentive and such related grant agreements.

(c) The **Executive** will be eligible to participate in the Company bonus plan. Currently, the **Executive's** annual target bonus will be earned based on achievement of personal and Company-specific performance objectives and is paid on the date established by the Board, CEO or the Compensation Committee of the Board, subject to the **Executive's** continued Company employment through such payment date, except as otherwise specifically provided in this Agreement.

4. At-Will Employment. The Company and the **Executive** acknowledge that the **Executive**'s employment is and shall continue at all times to be at-will, as defined under applicable law, meaning that either the **Executive** or the Company may terminate the **Executive**'s employment at any time and for any reason without any liability therefore, except as expressly provided in this Agreement. If the **Executive**'s employment terminates for any reason, the **Executive** shall not be entitled to any payments, benefits, damages, awards or compensation other than as provided by this Agreement, or as may otherwise be available in accordance with the Company's established employee plans and policies at the time of termination.

5. Benefits. The **Executive**, together with the **Executive's** spouse and dependent children, if any, shall be permitted, to the extent eligible, to participate in any group medical, dental, life insurance and disability insurance plans, or similar benefit plans of the Company that are available to other executive officers in each case pursuant to the terms and conditions of each such plan or program to the extent that the Company determines that participation on such terms and conditions would not result in unintended tax consequences. The **Executive** shall also be eligible to accrue paid time off in accordance with company policies, which currently provides for twenty (20) days of paid time off (PTO) to be accrued each year.

6. Termination for Cause and Voluntary Termination without Good Reason. In the event that the **Executive** resigns from the Company without Good Reason, or the Company terminates the **Executive**'s employment for Cause, the **Executive** shall not receive any compensation or benefits under this Agreement on account of, or after, such termination, except as required by applicable law. The **Executive**'s rights under any applicable Company benefit plans upon such termination shall be determined under the official terms of the respective benefit plans.

7. Termination without Cause and Voluntary Termination with Good Reason. If (i) the Company terminates the **Executive's** employment without Cause or the **Executive** resigns from the Company for Good Reason, then subject to Section 7(c), the **Executive** shall receive severance payments and partially-accelerated vesting of certain equity grants (together the "**Severance Benefits**") pursuant to sub-sections 7(a) and (b) below.

(a) Severance Payments. After the date of such termination, the Company shall, for a period of six (6) months following the date of such termination, (i) continue to pay the **Executive** at a rate based on the **Executive's** then-current Base Salary and target annual bonus, in installments in accordance with the Company's standard payroll practices (as in effect immediately prior to such termination, ignoring any reduction that forms the basis for Good Reason), and (ii) pay the **Executive** and the **Executive's** dependents' COBRA premiums under all Company-sponsored group health plans (other than the Company's Flexible Spending Account) that such individuals are enrolled in at the time of such termination (unless the Company determines in its sole discretion that such payment of COBRA premiums could result in the imposition of any additional tax on the **Executive**, in which case the Company will instead reimburse the **Executive** for the cost of the **Executive's** and the **Executive's** dependents' COBRA premiums, with such reimbursements to be made within thirty (30) days of the date such premiums are made, subject to applicable tax withholdings). In the event such termination occurs within one (1) year following a Change in Control, then such payments and benefits shall continue for a period of one (1) year after the date of such termination. Notwithstanding the foregoing, however, (A) payments and benefits under clauses (i) and (ii) shall terminate immediately upon the date the **Executive** commences to provide services to another entity for compensation, whether present or deferred, and the **Executive** shall provide the Company with written notice of the **Executive's** acceptance of such a service provider position within three (3) days thereof and (B) benefits under subsection (ii) shall cease on the date that the **Executive** (or the **Executive's** dependents, as applicable) ceases to be eligible for COBRA continuation coverage under the normal COBRA rules.

(b) Vesting Acceleration. Effective on such termination, the **Executive** shall receive accelerated vesting equivalent to six (6) months of service beyond the date of **Executive's** termination with respect to the shares subject to any grant of restricted stock, restricted stock units, performance stock units or stock options (each, an "**Equity Grant**") granted to the **Executive**, regardless of whether granted prior to, coincident with, or after, the Effective Date; provided, however, that in the event such termination occurs on or within one (1) year following a Change in Control, then one hundred percent (100%) of the remaining shares subject to each such Equity Grant shall become vested in full and the period during which the **Executive** is permitted to exercise (if applicable) any such Equity Grant shall be extended until the earlier of (i) ten (10) years from the date of grant, or (ii) the expiration date of such Equity Grant (as of the date of grant). With respect to any performance-based awards, the acceleration provided for in this paragraph is solely with respect to time-based vesting, and the determination of satisfaction of any performance criteria shall be governed by the terms of the underlying performance program.

(c) Section 409A.

(i) Notwithstanding anything to the contrary in this Agreement, no severance payable to the **Executive**, if any, pursuant to this Agreement will be payable until the **Executive** has a "separation from service" (within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") and the regulations and any guidance promulgated thereunder ("**Section 409A**")).

(ii) Notwithstanding anything to the contrary in this Agreement, if the **Executive** is a "specified employee" within the meaning of Section 409A at the time of the **Executive's** termination (other than due to death), then any payments and benefits that are due in connection with such termination, whether under this agreement or otherwise, that are considered deferred compensation under Section 409A (together, the "**Deferred Compensation Separation Benefits**") and that are otherwise payable within the first six (6) months following the **Executive's** separation from service will become payable on the first payroll date that occurs on or after the date that is six (6) months and one (1) day following the date of the **Executive's** separation from service, with the balance paid thereafter in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the **Executive** dies following the **Executive's** separation from service but prior to the six (6) month anniversary of the separation, then any Deferred Compensation Separation Benefits delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of the **Executive's** death and all other Deferred Compensation Separation Benefits will be payable in accordance with the original payment schedule applicable to each payment or benefit. Each payment and benefit payable under this Agreement is intended to constitute separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

(iii) Any amount paid under this Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Compensation Separation Benefits for purposes of clause (i) above.

(iv) Any amount paid under this Agreement that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that do not exceed the Section 409A Limit (as defined below) will not constitute Deferred Compensation Separation Benefits for purposes of clause (i) above.

(v) "**Section 409A Limit**" will mean the lesser of two (2) times: (A) the **Executive's** annualized compensation based upon the annual rate of pay paid to the **Executive** during the **Executive's** taxable year preceding the **Executive's** taxable year of the **Executive's** termination of employment as determined under, and with such adjustments as are set forth in, Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto, or (B) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which the **Executive's** employment is terminated.

(vi) The foregoing provisions are intended to comply with the requirements of Section 409A so that none of the payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and the **Executive** agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the **Executive** under Section 409A.

8. Death. In the event of the **Executive**'s death, except as required by applicable law, the Company shall have no obligation to pay or provide any compensation or benefits under this Agreement. The **Executive**'s rights under the Company's benefit plans in the event of the **Executive**'s death shall be determined under the official provisions of such benefit plans.

9. Disability. In the event of the **Executive**'s Disability, except as required by law, the Company may terminate the **Executive**'s employment and no compensation or benefits will be paid or provided to the **Executive** under this Agreement. The **Executive**'s rights under the Company's benefit plans shall be determined under the official provisions of such benefit plans.

10. Other Activities. The **Executive** shall devote substantially all of the **Executive**'s working time and efforts to the business and affairs of the Company and its subsidiaries and to the diligent and faithful performance of the duties and responsibilities duly assigned to the **Executive** pursuant to this Agreement, except for vacations, holidays and sickness. However, to the extent that doing so does not materially interfere with the **Executive**'s obligations to the Company, the **Executive** may devote a reasonable amount of the **Executive**'s time to civic, community, or charitable activities and, with the prior written approval of the Company, serve as a director of other corporations and to other types of business or public activities not expressly mentioned in this paragraph, but only to the extent that such businesses or activities are not competitive with the Company's actual or planned business activities.

11. Proprietary Information. During the period of employment and thereafter, the **Executive** shall not, without the prior written consent of the Company, disclose or use for any purpose (except in the course of the **Executive**'s employment under this Agreement and in furtherance of the business of the Company or any of its affiliates or subsidiaries) any confidential information or proprietary data of the Company or any of its affiliates or subsidiaries. The **Executive** has previously executed the Company's form of Proprietary Information Agreement, which remains in full force and effect. The provisions of this Section 11 shall survive the termination of this Agreement and the **Executive**'s employment with the Company.

12. Better After Tax. If any payment or benefit the **Executive** would receive in connection with change in control transaction from the Company or otherwise (a "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment will be equal to the Reduced Amount. The "**Reduced Amount**" will be either (A) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax, or (B) the largest portion, up to and including the total, of the Payment, whichever amount ((A) or (B)), after taking into account all applicable federal, state, provincial, foreign and local employment taxes, income taxes and the Excise Tax (all computed at the highest applicable marginal rate), results in the **Executive's** receipt, on an after-tax basis, of the greatest economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction will occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of stock awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits paid. Within any such category of Payments (that is, (1), (2), (3) or (4)), a reduction will occur first with respect to amounts that are not "deferred compensation" within the meaning of Section 409A and then with respect to amounts that are. If acceleration of vesting of stock award compensation is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant of the applicable type of stock award (i.e., earliest granted stock awards are cancelled last).

13. Arbitration. Except as set forth in this Section 13, the Company and the **Executive** agree to resolve any disputes by binding arbitration. The Company and the **Executive** understand that this agreement to arbitrate covers all disputes that the **Executive** may have against the Company or its related entities or employees, including those that relate to the **Executive**'s employment or termination of employment (for example claims of unlawful discrimination or harassment). The arbitration will be conducted by an impartial arbitrator experienced in employment law (selected from the JAMS panel of arbitrators) in accordance with JAMS' then-current employment arbitration rules (except as otherwise provided in this agreement). The Company and the **Executive** waive the right to institute a court action, except for requests for injunctive relief pending arbitration, and understand that they are giving up their right to a jury trial. The arbitrator's award and opinion shall be in writing and in the form typically rendered in labor and employment arbitrations. The Company will pay any filing fee and the fees and costs of the arbitrator, unless the **Executive** initiates the claim, in which case the **Executive** only will be required to contribute an amount equal to the filing fee for a claim initiated in a court of general jurisdiction in the California. Each of the Company and the **Executive** shall be responsible for their own attorneys' fees and costs; however, the arbitrator may award attorneys' fees to the prevailing party, if permitted by applicable law. This arbitration agreement does not prohibit either the Company or the **Executive** from filing a claim with an administrative agency (e.g., the EEOC), nor does it apply to claims for workers' compensation or unemployment benefits, or claims for benefits under an employee welfare or pension plan that specifies a different dispute resolution procedure. The arbitration shall take place in Santa Clara County, California, unless the parties agree otherwise.

14. Governing Law. To the extent not governed by U.S. federal law, this Agreement shall be governed by and construed in accordance with the laws of the State of California applicable to agreements made and to be performed entirely within such state, without regard to principles of conflicts of laws.

15. Entire Agreement. This Agreement, the Proprietary Information Agreement and all existing Equity Grants represent the entire agreement and understanding between the parties as to the subject matter hereof and thereof and supersede all prior or contemporaneous agreements as to the subject matter hereof and thereof, whether written or oral including, but not limited to, the Offer Letter, which is hereby superseded and replaced in its entirety. No modification or amendment to this Agreement will be effective unless in writing signed by the party to be charged. Any subsequent change or changes in the **Executive's** duties, salary or compensation will not affect the validity or scope of this Agreement. The **Executive** understands and agrees that the Company may, in its sole discretion, amend or terminate any Company-sponsored executive benefit plans.

16. Notices. Notices and all other communications contemplated by this Agreement shall be in writing (including electronic writing). For non-electronic communications, such communications shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. In the case of the **Executive**, mailed notices shall be addressed to him at the home address that he most recently communicated to the Company in writing. In the case of the Company, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of its CEO.

17. Waiver etc. No waiver, alteration, or modification, if any, of the provisions of this Agreement shall be binding unless in writing and signed by duly authorized representatives of the parties hereto. If either party should waive any breach of any provisions of this Agreement, such party shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement.

18. Severability. If any term of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, then the remainder of the terms of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

19. Counterparts. This Agreement may be executed in counterparts, which together will constitute one instrument.

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The parties have executed this Agreement as of the date first above written.

MONOLITHIC POWER SYSTEMS, INC.

By: /s/Michael Hsing
Name: Michael Hsing
Title: President and CEO

"**Executive**"

By: /s/ Bernie Blegen
Name: Bernie Blegen

Exhibit 99.1

PRESS RELEASE
For Immediate Release

Monolithic Power Systems, Inc.
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San Jose, CA 95119 USA
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www.monolithicpower.com

Monolithic Power Systems Announces
Chief Financial Officer Appointment

SAN JOSE, California, July 22, 2016 -- Monolithic Power Systems, Inc. (MPS) (Nasdaq: MPWR), a leading company in high performance power solutions, today announced the appointment of Bernie Blegen as its new chief financial officer, effective July 19, 2016.

Mr. Blegen has served as MPS' interim chief financial officer since March 2016. From August 2011 to March 2016, Mr. Blegen served as MPS' corporate controller. Prior to joining MPS, Mr. Blegen held a number of senior finance and executive accounting roles for other publicly traded technology companies, including Xilinx, Inc.

"I am very pleased to appoint Bernie as our new CFO," said Michael Hsing, CEO and founder of MPS. "In the past five years, Bernie has become an integral part of the management team. Bernie's deep knowledge of MPS' business operations and his financial acumen make him highly qualified to take on the CFO role and lead our finance team."

MPS also announced today that Karen A. Smith Bogart has submitted her resignation as an independent member of the Board of Directors, effective July 19, 2016.

"Karen has been a valued member of the Board during her long tenure," said Michael Hsing. "On behalf of the Board, I would like to personally thank her for her strong leadership and support."

"I have seen MPS grow since I joined the Board in 2007," said Dr. Smith Bogart. "I have appreciated the opportunity to work with such a capable leadership team and to contribute to MPS' success."

About Monolithic Power Systems
Monolithic Power Systems, Inc. (MPS) provides small, highly energy efficient, easy-to-use power solutions for systems found in industrial applications, telecom infrastructures, cloud computing, automotive, and consumer applications. MPS' mission is to reduce total energy consumption in its customers' systems with green, practical, compact solutions. The company was founded by Michael R. Hsing in 1997 and is headquartered in San Jose, CA. MPS can be contacted through its website at www.monolithicpower.com or its support offices around the world.

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Contact:
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