

<b>OMB APPROVAL</b>	
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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* <u>Lee Victor K</u>  (Last) (First) (Middle) 1539 QUEENSTOWN CT.  (Street) SUNNYVALE CA 94087  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>MONOLITHIC POWER SYSTEMS INC</b> [ MPWR ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/22/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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	11/22/2016		M <sup>(1)</sup>		1,176	A	\$19.29	23,972	D	
Common Stock	11/22/2016		S <sup>(1)</sup>		1,176	D	\$83.7359 <sup>(2)</sup>	22,796	D	
Common Stock	11/22/2016		M <sup>(1)</sup>		3,328	A	\$19.29	26,124	D	
Common Stock	11/22/2016		S <sup>(1)</sup>		3,328	D	\$83.7359 <sup>(2)</sup>	22,796	D	

**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)		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	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$19.29	11/22/2016		M <sup>(1)</sup>				1,176	04/11/2011	02/09/2017	Common Stock	1,176	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$19.29	11/22/2016		M <sup>(1)</sup>				3,328	11/28/2012	02/02/2017	Common Stock	3,328	\$0	0	D	

**Explanation of Responses:**

- Transaction was executed during an authorized trading window in compliance with the Company's Insider Trading Compliance Program.
- The price is the weighted average sale price for the transactions reported on this line. The prices for the transactions reported on this line range from \$83.70 to \$83.75. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

/s/ Saria Tseng for Victor Lee 11/22/2016

\*\* 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.