

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

#### OMB APPROVAL

OMB Number: 3235-0287  
Expires: February 28, 2018  
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).

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name <b>and</b> Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Xiao, Deming			MONOLITHIC POWER SYSTEMS (MPWR)		_____ Director                      _____ 10% Owner _____ <b>X</b> Officer (give title below)                      _____ Other (specify below) <b>Pres. of MPS Asia Operations</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) <b>02/04/2020</b>		4. If Amendment, Date Original Filed(Month/Day/Year)	
5808 Lake Washington Blvd NE						
(Street)						
Kirkland, WA 98033					6. Individual or Joint/Group Filing (Check Applicable Line) _____ <b>X</b> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person	
(City)			(State)		(Zip)	

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date  (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action 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. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship  (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/04/20 (1)		M (1)		19,200 (1)	A	\$0.0000	297,265	D	
Common Stock	02/04/20		A		74,894 (2)	A	\$30.0000	372,159	D	
Common Stock	02/06/20		S (3)		18,355	D	\$183.7523	353,804	D	
Common Stock								1,101	I	by Spouse

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).

Potential persons who are to respond to the collection of  
information contained in this form are not required to respond  
unless the form displays a currently valid OMB control Number.

(Over)  
SEC 1474 (11-11)

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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
				Code	V	(A)	(D)								
Restricted Stock Units		02/04/20		M			19,200	(1)	(1)	Common Stock	19,200	\$0.0000	0	D	
	(1)			(1)											

Explanation of Responses:  
See continuation page(s) for footnotes

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: Saria Tseng For: Deming Xiao  
\*\* Signature of Reporting Person

02/06/2020  
Date

5808 Lake Washington Blvd NE

Kirkland, WA 98033

- (1) On October 25, 2018, the reporting person was granted a target number of 9,600 performance units and can earn up to a maximum of 48,000 performance units subject to satisfaction of five stock price targets ranging from \$140 to \$172 over the performance periods from October 25, 2018 to December 31, 2023, as determined by the Board's Compensation Committee. All performance units are subject to time based vesting and require service through January 1, 2024 or an earlier change in control. Once vested, performance units convert into shares of common stock on a 1-for-1 basis and one-third of the shares have no sales restrictions and are sellable on January 1, 2024, one-third of the shares have sales restrictions until January 1, 2025 and one-third have sales restrictions until January 1, 2026. On February 4, 2020, the fourth and fifth price targets had been met and approved by the Compensation Committee, which resulted in 19,200 units being credited, subject to time based vesting above.
- (2) On February 7, 2018, the reporting person was granted a target of 25,245 shares of restricted stock units, with the right to earn up to 300% of the target shares, subject to satisfaction of pre-determined, performance-based vesting criteria. On February 4, 2020, the Company's Compensation Committee of the Board of Directors determined and approved the achievement of the performance criteria for the restricted stock units, which resulted in 49,649 additional shares being earned by the reporting person. Of the restricted stock units that were awarded, 37,448 will vest immediately and 37,446 will vest quarterly in the next two years.
- (3) The reported sales were to cover taxes upon the vesting of restricted stock units, as required by the Company's equity incentive plans.

