

Ueunten Paul
Form 4
March 30, 2011

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ueunten Paul

2. Issuer Name and Ticker or Trading Symbol
MONOLITHIC POWER SYSTEMS INC [MPWR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
6409 GUADALUPE MINES ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. Design Engineering

SAN JOSE, CA 95120

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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. 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	02/15/2011		J	V 1,066 (1) A \$ 13.1325	126,656	D	
Common Stock	03/30/2011		M(2)	13,000 A \$ 1.2	139,656	D	
Common Stock	03/30/2011		S(2)	13,000 D \$ 14.176 (3)	126,656	D	
Common Stock					153,556	I	Ueunten Trust I
Common Stock					113,900	I	Ueunten Trust II

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Common Stock	26,000	I	Ueunten Trust III
Common Stock	26,000	I	Ueunten Trust IV

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 1.2	03/30/2011		M ⁽²⁾	13,000	07/15/2003 07/17/2012	Common Stock	13,000

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
Ueunten Paul 6409 GUADALUPE MINES ROAD SAN JOSE, CA 95120			Sr. V.P. Design Engineering

Signatures

By: Saria Tseng For: Paul Ueunten 03/30/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

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- (1) Acquired through the Company's qualified ESPP program.
- (2) In accordance with the reporting person's 10b5-1 trading plan.

The price is the weighted average sale price for the transactions reported on this line. The prices for the transactions reported on this line

- (3) range from \$14.1325 to \$14.27. 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.

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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