

Sciammas Maurice
Form 4
October 30, 2006

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 *
Sciammas Maurice

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)
983 UNIVERSITY AVENUE,
BUILDING A
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Sales and Marketing

LOS GATOS, CA 95032

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)
Common Stock	08/15/2006		J ⁽¹⁾	V 1,417 A \$ 7.463	19,179	D	
Common Stock ⁽²⁾	10/26/2006		A	25,000 A \$ 0	44,179	D	
Common Stock					220,482	I	by Family Trust
Common Stock					42,647	I	byC Sciammas 04 TRST ⁽³⁾

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Common Stock		42,647	I	byM Sciammas 04 Trst ⁽⁴⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 11.85	10/26/2006		A	40,000	10/26/2008 ⁽⁵⁾ 10/26/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sciammas Maurice 983 UNIVERSITY AVENUE, BUILDING A LOS GATOS, CA 95032			VP, Sales and Marketing	

Signatures

Maurice Sciammas 10/30/2006

 **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).
- (1) Acquired through the company's qualified ESPP program.
- (2) 50% of the Performance Units are subject to vest on the first anniversary of the Grant Date and 50% of the Performance Units are subject to vest on the second anniversary of the Grant Date, provide that the Grantee continues to be a service provider on such dates.

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- (3) Shares held by Christina Sciammas 2004 Trust, Christina Sciammas and Maurice Sciammas, Trustees
- (4) Shares held by Maurice Sciammas 2004 Trust, Maurice Sciammas and Christina Sciammas, Trustees

Fifty percent (50%) of the Shares subject to the Option shall vest twenty-four (24) months after the Grant Date, and 1/48 of the Shares

- (5) subject to the Option shall vest monthly thereafter on the same day of the month as the Grant Date, subject to the Optionee continuing to be a Service Provider on such dates.

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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