

CHANG KUO WEI HERBERT
 Form 4
 May 24, 2007

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 *
 CHANG KUO WEI HERBERT

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)
 05/23/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/23/2007		S	12,100 D 17.706 (1)	50,189	I	By Forefront V. P. (2)
Common Stock					130,955	I	By InveStar Daysprin
Common Stock					313,193	I	By InveStar Excelsus
Common Stock					1,974,690	I	By InveStar

Common Stock	864,489	I	SemiDev1 By InveStar SemiDev2
Common Stock	677,671	I	By VCFA GP ⁽³⁾

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

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(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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 16.97	05/24/2007 ⁽⁴⁾		A	15,000	05/24/2008 ⁽⁵⁾ 05/24/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHANG KUO WEI HERBERT 6409 GUADALUPE MINES ROAD SAN JOSE, CA 95120	X	X		

Signatures

By: Rick Neely For: Herbert Chang
05/24/2007
**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) Average price per share

These securities are held directly by ForeFront Venture Partners L.P., and indirectly by ForeFront Associates LLC, its general partner.

(2) Reporting person is a managing general partner of ForeFront Associates LLC, and shares voting and/or investment power over these securities.

(3) The reporting person is a General Partner of the VCFA Growth Partners, L.P., a Cayman Island Limited Partnership. Mr. Chang retains beneficial ownership of these shares.

(4) Per the 2004 Equity Incentive, Non-Employee Directors who have served for at least 6 months receive annual refresh stock option grant of 15,000 shares on the date of the annual shareholder meeting.

(5) Option is 100% exercisable on the first anniversary of the date of the option grant, provided the non-employee director remains a director on such date.

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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