POWER INTEGRATIONS INC

Form 4 February 05, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287 Expires: January 31, 2005 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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and Ado Bell Derek			me and Tic grations PC		Per to 1	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
(Last) (First) (Middle) 5245 Hellyer Ave				rting	ntification l g Person, voluntary)	Numbe		atement for tth/Day/Year 03	10° X (Director 10% Owner X Officer (give title below) Other (specify below)		
	(Street)							Amendment,	En	VP of Engineering 7. Individual or Joint/Group Filing		
San Jose, Ca 95						Date of Original (Month/Day/Year)		(Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Т	able	e I Non-I	Derivat	ive Sec	urities Acquired, l	Dispose	ed of, or Benef	icially Owned	
1. Title of Security (Instr. 3)	action	2A. Deemed 3. Trans- 4. Securities Acc Execution action Code (A) or Disposed Date, (Instr. 8) (Instr. 3, 4 & 5)		posed o		5. Amount of Securities Beneficially		6. Owner- ship Form: Direct (D)	7. Nature of Indirect Beneficial			
	(Month/ Day/ Year)	· /	Code	V	Amount	(A) or (D)	Price	Owned Following Reported Transactions(s) (Instr. 3 & 4)		or Indirect (I)	Ownership (Instr. 4)	
common stock	2/4/03		M		708	A	12.10			D		
common stock	2/4/03		S		708	D	21.75		379 (1)	D		

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

_	(*************************************													
	1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature		
ı	Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect		
ŀ	Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficial		
		Price of	Date	Date,	Code	Derivati	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership		
												1		

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(/	Derivative Security	(Month/ Day/	`	(Instr. 8)	Acc (A) Dis of (quired or posed D)			(Instr. 3 & 4)		Following Reported Transaction(s) (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
				Code	V (A)		Exer-cisable	Expira- tion Date		Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	12.10	2/4/03		M		708			common stock	708	232,292	D	

Explanation of Responses:

(1) 379 Shares acquired January 31, 2003 Employee Stock Purchase Plan

By: /s/ Rober Lelieur Attorney in Fact 2/4/03
Date

**Signature of Reporting Person

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