POWER INTEGRATIONS INC

Form 4 May 22, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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See Instruction

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Bell Derek Issuer Symbol POWER INTEGRATIONS INC (Check all applicable) [POWI] (First) (Last) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 5245 HELLYER AVE 05/21/2008 VP of Engineering (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN JOSE, CA 95138 Person (City) (State) (Zip) n Dominative Committee Apprimed Disposed of an Domeficially Or

(City)	(State)	Table	l - Non-D	erivative (Securi	ities Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	05/21/2008		M	1,128	A	\$ 14.82	4,211	D	
Common Stock	05/21/2008		S	1,128	D	\$ 33.1	3,083	D	
Common Stock	05/21/2008		M	409	A	\$ 12.1	3,492	D	
Common Stock	05/21/2008		S	409	D	\$ 33.1	3,083	D	
Common Stock	05/21/2008		M	91	A	\$ 12.1	3,174	D	

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Common D \$ 3,083 S 05/21/2008 91 D Stock

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. Transactic Code (Instr. 8)	5. Number conf 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option (right to buy)	\$ 12.1	05/21/2008		M	2,309 (1)	05/31/2001	05/31/2011	Common Stock	2,3
Non-Qualified Stock Option (right to buy)	\$ 12.1	05/21/2008		M	765 (1)	02/21/2002	05/31/2011	Common Stock	76
Non-Qualified Stock Option (right to buy)	\$ 12.1	05/21/2008		M	335 (1)	02/21/2002	05/31/2011	Common Stock	33
Non-Qualified Stock Option (right to buy)	\$ 12.1	05/21/2008		M	95 <u>(1)</u>	02/21/2002	05/31/2011	Common Stock	9:
Non-Qualified Stock Option (right to buy)	\$ 12.1	05/21/2008		M	409 (1)	02/21/2002	05/31/2011	Common Stock	40
Non-Qualified Stock Option (right to buy)	\$ 12.1	05/21/2008		M	91 <u>(1)</u>	02/21/2002	05/31/2011	Common Stock	9
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008		M	5 (1)	02/21/2002	02/21/2012	Common Stock	5
	\$ 14.82	05/21/2008		M		02/21/2002	02/21/2012		50

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Non-Qualified Stock Option (right to buy)				500 (1)			Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	479 (1)	02/21/2002	02/21/2012	Common Stock	47
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	221 (1)	02/21/2002	02/21/2012	Common Stock	22
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	100 (1)	02/21/2002	02/21/2012	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	300 (1)	02/21/2002	02/21/2012	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	800 (1)	02/21/2002	02/21/2012	Common Stock	80
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	1,000 (1)	02/21/2002	02/21/2012	Common Stock	1,0
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	300 (1)	02/21/2002	02/21/2012	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	700 (1)	02/21/2002	02/21/2012	Common Stock	70
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	300 (1)	02/21/2002	02/21/2012	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 14.82	05/21/2008	M	1,128 (1)	02/21/2002	02/21/2012	Common Stock	1,1

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Bell Derek						
5245 HELLYER AVE			VP of Engineering			
SAN JOSE, CA 95138						

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Date

Signatures

By: /s/ Robert Lelieur Attorney-In-Fact For: 05/22/2008

Derek Bell

**Signature of Reporting Person

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) This sale is pursuant to a 10B5-1 Sales Plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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 number.

Signatures 4