

POWER ONE INC
Form 3/A
March 04, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Godfrey Brad W | | (Month/Day/Year) | POWER ONE INC [PWER] | |
| (Last) | (First) | (Middle) | 02/02/2005 | |
| 740 CALLE PLANO | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | 02/08/2005 |
| CAMARILLO,Â CAÂ 93012 | | ___ Director ___ 10% Owner | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | _X_ Officer ___ Other | |
| | | (give title below) (specify below) | | ___ Form filed by One Reporting Person |
| | | President-CAPS Division | | ___ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------|----------------------------------------------------------|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

| | | | | | | | |
|------------------------------------------------------|------------|------------|-----------------|--------|---------|---|---|
| Employee Stock Option 285-10/23/98 ⁽¹⁾ | 06/16/2000 | 10/23/2008 | Common Stock | 84,000 | \$ 2.05 | D | Â |
| Employee Stock Option 6-4/1/96 ⁽²⁾ | 04/01/1998 | 04/01/2006 | Common Stock | 54,000 | \$ 0.34 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Godfrey Brad W 740 CALLE PLANO CAMARILLO, CA 93012 | Â | Â | Â President-CAPS Division | Â |

Signatures

By: Randall H. Holliday,
Attorney-in-Fact for

03/04/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 report reflects the remaining vested and exercisable shares from the original grant, as of date of event requiring statement.
- (2) This report reflects the remaining vested and exercisable shares from the original grant, as of date of event requiring statement.

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.