Edgar Filing: THOMPSON RICHARD J - Form 4

THOMPSON RICHARD J

Form 4

February 20, 2008

FORM 4

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

OMB Number:

3235-0287

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Check this box if no longer

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response...

Form 5 obligations may continue. See Instruction

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 * THOMPSON RICHARD J			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			POWER ONE INC [PWER]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
740 CALLE PLANO			(Month/Day/Year) 02/18/2008	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Director and CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CAMARILLO, CA 93012			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)		· ID· I 6 D C· II O		

(,)	()	17 Table	e I - Non-D	erivative Se	curitie	es Acqu	nrea, Disposea o	i, or Beneficiali	ly Ownea
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	s Acqu	uired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disp	osed o	of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 a	and 5)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					()		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock (1)	02/18/2008		A	450,000	A	\$0	462,000	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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Se	Title of Derivative curity str. 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				7. Title and A Underlying S (Instr. 3 and 4
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title
$\mathbf{A}_{\mathbf{j}}$	mployee Stock ppreciation ght-02-18-08	\$ 2.38	02/18/2008		A	250,000	02/18/2012	02/18/2018	Common Stock
	mployee Stock ption-02-18-08	\$ 2.38	02/18/2008		A	500,000	02/18/2012	02/18/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
r	Director	10% Owner	Officer	Other			
THOMPSON RICHARD J 740 CALLE PLANO CAMARILLO, CA 93012	X		Director and CEO				

Signatures

/s/ Randall H. Holliday, Attorney-in-Fact for Richard J.
Thompson
02/19/2008

**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) Grant of phantom stock by the issuer exempt pursuant to Rule 16b-3. The phantom stock vests 25% on each anniversary of the date of award and is payable upon vesting on a one-for-one basis in common stock of the issuer.
- (2) These awards are scheduled to best 100% on February 18, 2012, subject to accelerated vesting if certain performance goals are achieved. 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.

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