

POWER ONE INC
Form 4
July 25, 2013

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 *
WALTERS JAY

(Last) (First) (Middle)
740 CALLE PLANO

(Street)
CAMARILLO, CA 93012

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
POWER ONE INC [PWER]

3. Date of Earliest Transaction (Month/Day/Year)
07/25/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 07/25/2013 | | D | 94,875 | D \$ 6.35 | 0 | D |

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

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SEC 1474 (9-02)

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

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| 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 Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non Qualified Stock Options | \$ 4.46 | 07/25/2013 | | D | 10,000 | <u>(1)</u> 05/03/2015 | | Common Stock | 10,000 |
| Non Qualified Stock Options | \$ 1.19 | 07/25/2013 | | D | 25,000 | <u>(2)</u> 05/19/2019 | | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WALTERS JAY 740 CALLE PLANO CAMARILLO, CA 93012 | | X | | |

Signatures

Tina D. McKnight, Attorney-in-Fact for Jay Walters
 Date: 07/25/2013

__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) This option, which provided for vesting on the earlier of the first anniversary of the date of the grant or the date of the Issuer's 2006 Annual Shareholders Meeting, was canceled in the merger of Verdi Acquisition Corporation, an indirect wholly owned subsidiary of ABB Ltd, with and into Issuer, with Issuer continuing as the surviving corporation, in exchange for a cash payment of \$18,900, representing the difference between the exercise price of the option and the cash consideration paid for the shares underlying such option.

(2) This option, which provided for vesting on the earlier of the first anniversary of the date of the grant or the date of the Issuer's 2010 Annual Shareholders Meeting, was canceled in the merger of Verdi Acquisition Corporation, an indirect wholly owned subsidiary of ABB Ltd, with and into Issuer, with Issuer continuing as the surviving corporation, in exchange for a cash payment of \$129,000, representing the difference between the exercise price of the option and the cash consideration paid for the shares underlying such option.

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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