

POWER INTEGRATIONS INC
Form 4
May 27, 2008

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 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 *
TORRES RAFAEL

2. Issuer Name and Ticker or Trading Symbol
POWER INTEGRATIONS INC [POWI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4359 RED MAPLE CT.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President of Finance &

SAN JOSE, CA 95138

(City) (State) (Zip)

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

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/22/2008		M		100 A \$ 16.13	100	D
Common Stock	05/22/2008		S		100 D \$ 33.71	0	D
Common Stock	05/22/2008		M		100 A \$ 16.13	100	D
Common Stock	05/22/2008		S		100 D \$ 33.72	0	D
Common Stock	05/22/2008		M		675 A \$ 16.13	675	D

Edgar Filing: POWER INTEGRATIONS INC - Form 4

Common Stock	05/22/2008	S	675	D	\$ 33.74	0	D
Common Stock	05/22/2008	M	100	A	\$ 16.13	100	D
Common Stock	05/22/2008	S	100	D	\$ 33.76	0	D
Common Stock	05/22/2008	M	100	A	\$ 16.13	100	D
Common Stock	05/22/2008	S	100	D	\$ 33.77	0	D
Common Stock	05/22/2008	M	200	A	\$ 16.13	200	D
Common Stock	05/22/2008	S	200	D	\$ 33.79	0	D
Common Stock	05/22/2008	M	1,550	A	\$ 16.13	1,550	D
Common Stock	05/22/2008	S	1,550	D	\$ 33.8	0	D
Common Stock	05/22/2008	M	300	A	\$ 16.13	300	D
Common Stock	05/22/2008	S	300	D	\$ 33.82	0	D

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

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.

SEC 1474
(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. 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 Security (Instr. 3 and 4)
	\$ 16.13	05/22/2008		M	100	07/19/2006 07/19/2016	10

Option Type	Exercise Price	Grant Date	Expiration Date	Frequency	Quantity	Start Date	End Date	Underlying	Quantity
Non-Qualified Stock Option (right to buy)								Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	100	07/19/2006	07/19/2016	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	675	07/19/2006	07/19/2016	Common Stock	675
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	100	07/19/2006	07/19/2016	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	100	07/19/2006	07/19/2016	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	200	07/19/2006	07/19/2016	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	1,550	07/19/2006	07/19/2016	Common Stock	1,550
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008		M	300	07/19/2006	07/19/2016	Common Stock	300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TORRES RAFAEL 4359 RED MAPLE CT. SAN JOSE, CA 95138			Vice President of Finance &	

Signatures

Rafael Torres 05/27/2008

__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).

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.