

POWER INTEGRATIONS INC
Form 4
January 29, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

| 1. Name and Address of Reporting Person* Brathwaite Nicholas (Last) (First) (Middle) 5245 Hellyer Ave (Street) San Jose, CA 95138 | | | 2. Issuer Name and Ticker or Trading Symbol Power Integrations, Inc. (POWI) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Board of Director | | | |
|---|--------------------------------------|--|---|---|---|------------|---|--|--|-----------------------------------|
| | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 1/28/03 | | | | | |
| | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | |
| (City) (State) (Zip) | | | 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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 | 1/28/03 | | M | | 833 | A | \$12.10 | | D | |
| Common Stock | 1/28/03 | | S | | 333 | D | 22.84 | | D | |
| Common Stock | 1/28/03 | | G | V | 500 | D | | 0 | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion or | 3. Trans- | 3A. Deemed | 4. Trans- | 5. Number | 6. Date Exercisable and Expiration | 7. Title and Amount of | 8. Price of Derivative | 9. Number of Derivative | 10. Owner- | 11. Natur of Indirec |
|------------------------|------------------|-----------|------------|-----------|-----------|------------------------------------|------------------------|------------------------|-------------------------|------------|----------------------|
|------------------------|------------------|-----------|------------|-----------|-----------|------------------------------------|------------------------|------------------------|-------------------------|------------|----------------------|

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| Security (Instr. 3) | Exercise Price of Derivative Security | action Date (Month/ Day/ Year) | Execution Date, if any (Month/ Day/ Year) | action Code (Instr. 8) | of | | Date Month/Day/ Year | Underlying Securities (Instr. 3 & 4) | | Security (Instr. 5) | Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4) | Beneficia Ownership (Instr. 4) | |
|--|--|--|--|---------------------------------|---|------|----------------------------|--|--|------------------------|--|---|--------------------------------------|--|
| | | | | | Derivati Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | Date | | Title | Amount or Number of Shares | | | | | |
| Non-Qualified Stock Option (right to buy) | \$12.10 | 1/28/03 | | M | | | 833 | 05/31/11 | common stock | 833 | | 67,084 | D | |

Explanation of Responses:

By: /s/ **Rober Lelieur Attorney in Fact**

1/28/03

Date

**Signature of Reporting Person

**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.

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