

POWER INTEGRATIONS INC

Form 4

May 27, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TORRES RAFAEL

(Last) (First) (Middle)

4359 RED MAPLE CT.

(Street)

SAN JOSE, CA 95138

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President of Finance &

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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
Common Stock	05/22/2008		S		100	D	\$ 33.71
Common Stock	05/22/2008		M		100	A	\$ 16.13
Common Stock	05/22/2008		S		100	D	\$ 33.72
Common Stock	05/22/2008		M		675	A	\$ 16.13

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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.

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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)

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	

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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	10	10
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008	M	675	07/19/2006	07/19/2016	Common Stock	67	67
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008	M	100	07/19/2006	07/19/2016	Common Stock	10	10
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008	M	100	07/19/2006	07/19/2016	Common Stock	10	10
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008	M	200	07/19/2006	07/19/2016	Common Stock	20	20
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008	M	1,550	07/19/2006	07/19/2016	Common Stock	1,5	1,5
Non-Qualified Stock Option (right to buy)	\$ 16.13	05/22/2008	M	300	07/19/2006	07/19/2016	Common Stock	30	30

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.

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