

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Xiao Deming</u> _____ (Last) (First) (Middle) C/O MONOLITHIC POWER SYSTEMS, INC. 983 UNIVERSITY AVENUE, BUILDING A _____ (Street) LOS GATOS CA 95032 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/18/2004	3. Issuer Name and Ticker or Trading Symbol <u>MONOLITHIC POWER SYSTEMS INC [MPWR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President of Operations</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) _____ 6. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	86,333	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	11/01/2004 ⁽¹⁾	06/05/2011	Common Stock 24,000	0.8	D	
Stock Option (right to buy)	11/17/2004 ⁽²⁾	01/06/2012	Common Stock 15,000	0.8	D	
Stock Option (right to buy)	11/16/2004 ⁽³⁾	10/15/2012	Common Stock 56,667	1.2	D	
Stock Option (right to buy)	09/10/2004 ⁽⁴⁾	09/11/2013	Common Stock 80,000	1.2	D	
Stock Option (right to buy)	01/13/2005 ⁽⁵⁾	01/28/2014	Common Stock 50,000	5	D	

Explanation of Responses:

- 15,000 of the shares subject to the option are vested on 11/1/04; the remaining shares vest at a rate of 1,500 shares per month over 6 months.
- 6,875 of the shares subject to the option are vested on 11/17/04; the remaining shares vest at a rate of 625 shares per month over 13 months.
- 18,334 of the shares subject to the option are vested on 11/16/04; the remaining shares vest at a rate of 1,666.667 shares per month over 23 months.
- 25% of the shares subject to the option vest on 9/10/04; balance vests monthly over 36 months.
- 25% of the shares subject to the option vest on 1/13/05; balance vests monthly over 36 months.

/s/ Deming Xiao 11/18/2004
 ** Signature of Reporting Person Date

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 5 (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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