

BALAKRISHNAN BALU
Form 4
February 02, 2011

FORM 4

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

OMB APPROVAL

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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 *
BALAKRISHNAN BALU

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)
5245 HELLYER AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CEO

SAN JOSE, CA 95138-1002

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

(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 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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock						41,000	D		
Common Stock	01/31/2011		M	3,000	A	\$ 14.82	239,186	I	by Trust
Common Stock	01/31/2011		S	3,000	D	\$ 36.6732 <u>(1)</u>	236,186	I	by Trust
Common Stock	02/01/2011		M	1,000	A	\$ 14.82	237,186	I	by Trust
Common Stock	02/01/2011		S	1,000	D	\$ 37.5	236,186	I	by Trust

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

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(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)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.82	01/31/2011		M	3,000 (2)	02/21/2002 02/21/2012	Common Stock	3,000
Non-Qualified Stock Option (right to buy)	\$ 14.82	02/01/2011		M	1,000 (2)	02/21/2002 02/21/2012	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALAKRISHNAN BALU 5245 HELLYER AVENUE SAN JOSE, CA 95138-1002			President and CEO	

Signatures

By: /s/ Eric Verity Attorney-In-Fact For: Balu Balakrishnan 02/02/2011

__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) The range of prices for the enclosed transactions was \$36.56 to \$36.76. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, we will provide full information regarding the number of shares sold at each separate price.
- (2) This sale is pursuant to a 10B5-1 Sales Plan.

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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.