

POWER ONE INC
Form 3
February 08, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Godfrey Brad W		(Month/Day/Year)	POWER ONE INC [PWER]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/02/2005		
740 CALLE PLANO			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
CAMARILLO,Â CAÂ 93012			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)	
			President-CAPS Division	

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	525,933	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option 1278-10/1/01	10/01/2004 ⁽¹⁾	10/01/2011	Common Stock	105,000	\$ 5.77	D	Â
Employee Stock Option 1691-10/1/01	10/01/2002 ⁽²⁾	10/01/2011	Common Stock	40,000	\$ 5.77	D	Â
Employee Stock Option 2257-1/8/03	01/08/2004 ⁽³⁾	01/08/2013	Common Stock	40,000	\$ 6.02	D	Â
Employee Stock Option 2523-12/9/03	12/09/2004 ⁽⁴⁾	12/09/2013	Common Stock	30,000	\$ 8.92	D	Â
Employee Stock Option 285-10/23/98	06/16/2000 ⁽⁵⁾	10/23/2008	Common Stock	108,000	\$ 2.05	D	Â
Employee Stock Option 6-4/1/96	04/01/1998 ⁽⁶⁾	04/01/2006	Common Stock	135,000	\$ 0.34	D	Â
Employee Stock Option 798-4/17/00	04/17/2001 ⁽⁷⁾	04/17/2010	Common Stock	105,000	\$ 20.88	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Godfrey Brad W 740 CALLE PLANO CAMARILLO, CA 93012	Â	Â	Â President-CAPS Division	Â

Signatures

By: Randall H. Holliday,
Attorney-in-Fact for

02/08/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Exercisable on 10/1/04.

(2) For the noted grant, dated 10/1/01, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

(3) For the noted grant, dated 1/8/03, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

(4) For the noted grant, dated 12/9/03, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

(5) Exercisable as follows: 20% on each of 6/16/00, 6/16/03 and 6/16/04, 30% on 6/16/01 and 10% on 6/16/02.

(6) Exercisable as follows: 20% on 4/1/98, 10% on 4/1/99, 30% on 4/1/00 and 40% on 4/1/01.

(7) For the noted grant, dated 4/17/00, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

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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.