

MONOLITHIC POWER SYSTEMS INC
Form NT 10-Q
November 15, 2005
(Check One):

SEC File Number: **000-51026**

CUSIP Number: **609839105**

Form 10-K

UNITED STATES

Form 20-F

SECURITIES AND EXCHANGE COMMISSION

Form 11-K

Washington, D.C. 20549

Form 10-Q

FORM 12b-25

Form 10-D

Form N-SAR

NOTIFICATION OF LATE FILING

Form N-CSR

For Period Ended **September 30, 2005**

Transition Report on Form 10-K

Transition Report on Form 20-F

Transition Report on Form 11-K

Transition Report on Form 10-Q

Transition Report on Form N-SAR

For the Transition Period Ended: _____

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates: _____

PART I - REGISTRANT INFORMATION

Monolithic Power Systems, Inc.

Full name of registrant

Former name if applicable

983 University Avenue, Building A

Address of principal executive office (*Street and number*)

Los Gatos, CA 94032

City, state and zip code

PART II - RULES 12b-25(b) and (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate.)

- X
- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
 - (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
 - (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The Registrant has been unable to complete all aspects of its Form 10-Q for the third fiscal quarter ended September 30, 2005 on, or prior to, the prescribed due date of November 14, 2005. The principal reason for this delay results from the judgment entered on November 10, 2005 in the Registrant's case with O2 Micro International, Ltd., in which the judge set aside the \$12 million jury verdict previously rendered against the Registrant and instead awarded O2 Micro \$2.7 million plus costs, which are estimated to be in the range of \$100,000 to \$500,000. As a result of this judgment, the Registrant is in the process of reversing the \$12 million provision for litigation that the Registrant recognized in the second fiscal quarter ended June 30, 2005 and determining the appropriate allocation of the reduced award of \$2.7 million and the impact of the reduced award on the Registrant's financial statements for the third fiscal quarter ended September 30, 2005. The Registrant believes that the reversal of the \$12 million provision for litigation and the allocation of the reduced award of \$2.7 million will be resolved on or prior to November 21, 2005 and expects to file its Form 10-Q for the fiscal quarter ended September 30, 2005 by such date.

Due to the additional time required by the Registrant to complete these activities, the Registrant is unable to file the Form 10-Q within the prescribed due date of November 14, 2005, without unreasonable effort and expense.

PART IV OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification:

C. Richard Neely, Jr.

(408)

357-6600

(Name)

(Area Code)

(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? Yes No

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If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Other than the changes that the Registrant will make as a result of the judgment described under Part III above, the Registrant anticipates that its operating results for the third fiscal quarter ended September 30, 2005 will be substantially similar to the operating results contained in the press release dated October 26, 2005 and furnished as an exhibit to the current report on Form 8-K filed October 26, 2005.

Notice Concerning Forward-Looking Statements

The statements above regarding the Registrant's anticipated timing of filing its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2005 and estimated costs in the case with O2 Micro are forward-looking statements which are subject to risks and uncertainties. Actual results could differ materially from those projected by the forward-looking statements. Factors that could cause actual results to differ include uncertainties regarding the timing of the Registrant's completion of its Quarterly Report on Form 10-Q, risks as to the Registrant's ability to appropriately account for the reduced award of \$2.7 million in a manner that allows the Registrant to file the Form 10-Q by November 21, 2005, issues encountered in the completion of the Registrant's quarterly review and risks that the Registrant may ultimately be responsible for costs associated with the O2 Micro case that exceed \$500,000. In addition, please refer to the risk factors contained in the Registrant's SEC filings including the Registrant's Annual Report on Form 10-K filed with the SEC on March 22, 2005.

The Registrant assumes no obligation and does not intend to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Monolithic Power Systems, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: November 14, 2005

By: /s/ C. Richard Neely, Jr.

C. Richard Neely, Jr.
Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).