

POWER ONE INC

Form 4

July 25, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALTERS JAY

(Last) (First) (Middle)

740 CALLE PLANO

(Street)

CAMARILLO, CA 93012

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
POWER ONE INC [PWER]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock	07/25/2013		D	94,875	D		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)**

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Options	\$ 4.46	07/25/2013		D		10,000		<u>(1)</u>	05/03/2015	Common Stock	10,000
Non Qualified Stock Options	\$ 1.19	07/25/2013		D		25,000		<u>(2)</u>	05/19/2019	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALTERS JAY 740 CALLE PLANO CAMARILLO, CA 93012	X

Signatures

Tina D. McKnight, Attorney-in-Fact for Jay Walters 07/25/2013

__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) This option, which provided for vesting on the earlier of the first anniversary of the date of the grant or the date of the Issuer's 2006 Annual Shareholders Meeting, was canceled in the merger of Verdi Acquisition Corporation, an indirect wholly owned subsidiary of ABB Ltd, with and into Issuer, with Issuer continuing as the surviving corporation, in exchange for a cash payment of \$18,900, representing the difference between the exercise price of the option and the cash consideration paid for the shares underlying such option.

(2) This option, which provided for vesting on the earlier of the first anniversary of the date of the grant or the date of the Issuer's 2010 Annual Shareholders Meeting, was canceled in the merger of Verdi Acquisition Corporation, an indirect wholly owned subsidiary of ABB Ltd, with and into Issuer, with Issuer continuing as the surviving corporation, in exchange for a cash payment of \$129,000, representing the difference between the exercise price of the option and the cash consideration paid for the shares underlying such option.

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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