

POWER ONE INC
Form 4
July 26, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Silver Lake Sumeru Fund LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2775 SAND HILL ROAD, SUITE 100

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

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

(Street)

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

MENLO PARK, CA 94025

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.001 per share (1) (2) (3)	07/25/2013		J		25,775,108	D	\$ 6.35 (4) 0
Common Stock, par value \$0.001 per share (1) (2) (3)	07/25/2013		J		212,299	D	\$ 6.35 (4) 0
							See Footnote (6)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Series C Jr Convert Pref Stock, par value \$0.001 per share (1) (2) (3)	\$ 1.35	07/25/2013		J	24,713.6042	11/10/2011 (7)	Common Stock, par value \$0.001 per share 18
Series C Jr Convert Pref Stock, par value \$0.001 per share (1) (2) (3)	\$ 1.35	07/25/2013		J	203.3964	11/10/2011 (7)	Common Stock, par value \$0.001 per share
Warrant (right to buy Common Stock) (1) (2) (3)	\$ 1.33	07/25/2013		J	8,628,941	08/08/2010 05/08/2016	Common Stock, par value \$0.001 per share 8
Warrant (right to buy Common Stock) (1) (2) (3)	\$ 1.33	07/25/2013		J	71,059	08/08/2010 05/08/2016	Common Stock, par value \$0.001 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silver Lake Sumeru Fund LP 2775 SAND HILL ROAD SUITE 100 MENLO PARK, CA 94025	X	X		
Silver Lake Technology Investors Sumeru, L.P. 2775 SAND HILL ROAD SUITE 100 MENLO PARK, CA 94025			X	
Silver Lake Technology Associates Sumeru, L.P. 2775 SAND HILL ROAD SUITE 100 MENLO PARK, CA 94025			X	
SLTA Sumeru (GP), L.L.C. 2775 SAND HILL ROAD SUITE 100 MENLO PARK, CA 94025			X	

Signatures

/s/ Kyle T. Ryland, Managing Director of SLTA Sumeru (GP), L.L.C., general partner of Silver Lake Technology Associates Sumeru, L.P., general partner of Silver Lake Sumeru Fund, L.P. (see sign. of other Reporting Persons on the attached Exhibit 99.1).

07/26/2013

__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 Form 4 is filed on behalf of Silver Lake Sumeru Fund, L.P. ("SLSF"), Silver Lake Technology Investors Sumeru, L.P. ("SLTI"), Silver Lake Technology Associates Sumeru, L.P. ("SLT LP") and SLTA Sumeru (GP), L.L.C. ("SLTA"). SLT LP is the sole general partner of SLSF and SLTI. SLTA is the sole general partner of SLT LP. SLSF may be deemed to be a director by deputation of the Issuer.
- (2) As the sole general partner of SLSF and SLTI, SLT LP may be deemed to be the indirect beneficial owner of the securities directly owned by SLSF and SLTI under Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, SLT LP disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest.
- (3) As the sole general partner of SLT LP, SLTA may be deemed to be the indirect beneficial owner of such securities under Rule 16a-1(a)(2) promulgated under the Exchange Act. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, SLTA disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest.
- (4) Each share of common stock, par value \$0.001 per share (the "Common Stock"), of Power-One, Inc. (the "Issuer") was disposed of upon consummation of the merger (the "Merger") contemplated by that certain Agreement and Plan of Merger by and among ABB Ltd, Verdi Acquisition Corporation ("Verdi"), and the Issuer, dated April 21, 2013 (the "Merger Agreement") for the right to receive \$6.35 in cash without interest. Pursuant to the Merger Agreement, the Issuer merged with and into Verdi, with the Issuer continuing as the surviving entity and becoming a subsidiary of ABB Ltd.
- (5) These securities are directly owned by SLSF. SLT LP and SLTA may be deemed to have indirect beneficial ownership of these securities. See Footnotes 2 and 3.

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- (6) These securities are directly owned by SLTI. SLT LP and SLTA may be deemed to have indirect beneficial ownership of these securities. See Footnotes 2 and 3.
- (7) The Series C Junior Convertible Preferred Stock, par value \$0.001 per share, of the Issuer (the "Series C Preferred Stock") has no expiration date.
- (8) Each share of Series C Preferred Stock was disposed of upon consummation of the Merger for the right to receive approximately \$4,703.70 in cash per share without interest.
- (9) This warrant was disposed of upon consummation of the Merger for the right to receive \$43,317,283.82 in cash, representing the product of (i) the excess of \$6.35 over the exercise price per share of such warrant and (ii) the number of shares of Common Stock underlying such warrant.
- (10) This warrant was disposed of upon consummation of the Merger for the right to receive \$356,716.18 in cash, representing the product of (i) the excess of \$6.35 over the exercise price per share of such warrant and (ii) the number of shares of Common Stock underlying such warrant.

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.