

POWER INTEGRATIONS INC  
Form 8-K  
August 03, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF**  
**THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): July 28, 2009**

**Power Integrations, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-23441**  
(Commission File Number)  
  
**5245 Hellyer Avenue**

**94-3065014**  
(IRS Employer  
Identification No.)

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**San Jose, California 95138-1002**

**(Address of principal executive offices)**

**(408) 414-9200**

**(Registrant's telephone number, including area code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 28, 2009, pursuant to the commitment to the stockholders of Power Integrations, Inc. stated in the letter to stockholders, dated June 4, 2009, the Board of Directors of Power Integrations approved amendments to Power Integrations' 2007 Equity Incentive Plan, 1998 Nonstatutory Stock Option Plan and 1997 Outside Directors Stock Option Plan to require stockholder approval for: (i) amendments reducing the exercise price of outstanding stock options or stock appreciation rights; and (ii) cancellations of stock options or stock appreciation rights in exchange for cash, other awards, stock options or stock appreciation rights with lower exercise prices.

Each of the plans, as amended, will be filed as exhibits to the Company's quarterly report on Form 10-Q for the quarter ended June 30, 2009.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Power Integrations, Inc.

By: /s/ Bill Roeschlein

Name: Bill Roeschlein

Title: Chief Financial Officer

Dated: July 31, 2009