

POWER INTEGRATIONS INC
 Form 4
 February 22, 2007

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 *
BRICKELL ALAN

(Last) (First) (Middle)

**C/O POWER
 INTEGRATIONS, 5245 HELLYER
 AVE**

(Street)

SAN JOSE, CA 95138

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**POWER INTEGRATIONS INC
 [powi]**

3. Date of Earliest Transaction
 (Month/Day/Year)
02/20/2007

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)
				(A) or (D)	Price		
				Code	V	Amount	

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 An of Underlying Securities (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
non-qualified stock option(right to buy)	\$ 31.7	04/21/2004		D ⁽¹⁾	10,000	⁽¹⁾ 04/21/2014	common stock
non-qualified stock option(right to buy)	\$ 33.85	02/20/2007		A ⁽¹⁾	10,000	⁽¹⁾ 07/15/2014	common stock
non-qualified stock option(right to buy)	\$ 19.2	04/21/2002		D ⁽²⁾	10,000	⁽²⁾ 04/21/2012	common stock
non-qualified stock option(right to buy)	\$ 24.59	02/20/2007		A ⁽²⁾	10,000	⁽²⁾ 07/15/2012	common stock
non-qualified stock option(right to buy)	\$ 21.375	04/21/2000		D ⁽³⁾	10,000	⁽³⁾ 04/21/2010	common stock
non-qualified stock option(right to buy)	\$ 43.875	02/20/2007		A ⁽³⁾	10,000	⁽³⁾ 07/15/2010	common stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRICKELL ALAN C/O POWER INTEGRATIONS 5245 HELLYER AVE SAN JOSE, CA 95138	X			

Signatures

/s/ Rafael Torres Attorney-In-Fact for Alan
Bickell

02/20/2007

__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) The two reported transactions involved an amendment of an outstanding option, resulting for purposes of Section 16 in the deemed cancellation of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the option. The option was originally granted on April 21, 2004 and provides for vesting in twelve equal monthly installments beginning at the end of the 25th month after the original date of grant.

(2) The two reported transactions involved an amendment of an outstanding option, resulting for purposes of Section 16 in the deemed cancellation of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the option. The option was originally granted on April 21, 2002 and provides for vesting in twelve equal monthly installments beginning at the end of the 25th month after the original date of grant.

(3) The two reported transactions involved an amendment of an outstanding option, resulting for purposes of Section 16 in the deemed cancellation of the "old" option and the grant of a replacement option. The amendment is solely for the purpose of increasing the exercise price of the option. The option was originally granted on April 21, 2000 and provides for vesting in twelve equal monthly installments beginning at the end of the 25th month after the original date of grant.

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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