

POWER ONE INC  
Form 3  
February 08, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |          | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Godfrey Brad W                          |          | (Month/Day/Year)                     | POWER ONE INC [PWER]   |  |
| (Last)                                    | (First)  | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |          | 02/02/2005                           |  |  |
| 740 CALLE PLANO                           |          |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   | (Street) |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| CAMARILLO,Â CAÂ 93012                     |          |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person  |
| (City)                                    | (State)  | (Zip)                                | (give title below) (specify below)   |  |
|   |          |                                      | President-CAPS Division  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 525,933   | D  | Â   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

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|                                       |                           |            |                 | Shares  |          | (I)<br>(Instr. 5) |   |
|---------------------------------------|---------------------------|------------|-----------------|---------|----------|-------------------|---|
| Employee Stock Option<br>1278-10/1/01 | 10/01/2004 <sup>(1)</sup> | 10/01/2011 | Common<br>Stock | 105,000 | \$ 5.77  | D                 | Â |
| Employee Stock Option<br>1691-10/1/01 | 10/01/2002 <sup>(2)</sup> | 10/01/2011 | Common<br>Stock | 40,000  | \$ 5.77  | D                 | Â |
| Employee Stock Option<br>2257-1/8/03  | 01/08/2004 <sup>(3)</sup> | 01/08/2013 | Common<br>Stock | 40,000  | \$ 6.02  | D                 | Â |
| Employee Stock Option<br>2523-12/9/03 | 12/09/2004 <sup>(4)</sup> | 12/09/2013 | Common<br>Stock | 30,000  | \$ 8.92  | D                 | Â |
| Employee Stock Option<br>285-10/23/98 | 06/16/2000 <sup>(5)</sup> | 10/23/2008 | Common<br>Stock | 108,000 | \$ 2.05  | D                 | Â |
| Employee Stock Option<br>6-4/1/96     | 04/01/1998 <sup>(6)</sup> | 04/01/2006 | Common<br>Stock | 135,000 | \$ 0.34  | D                 | Â |
| Employee Stock Option<br>798-4/17/00  | 04/17/2001 <sup>(7)</sup> | 04/17/2010 | Common<br>Stock | 105,000 | \$ 20.88 | D                 | Â |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Godfrey Brad W<br>740 CALLE PLANO<br>CAMARILLO, CA 93012 | Â             | Â         | Â President-CAPS Division | Â     |

## Signatures

By: Randall H. Holliday,  
Attorney-in-Fact for

02/08/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Exercisable on 10/1/04.

(2) For the noted grant, dated 10/1/01, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

(3) For the noted grant, dated 1/8/03, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

(4) For the noted grant, dated 12/9/03, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

(5) Exercisable as follows: 20% on each of 6/16/00, 6/16/03 and 6/16/04, 30% on 6/16/01 and 10% on 6/16/02.

(6) Exercisable as follows: 20% on 4/1/98, 10% on 4/1/99, 30% on 4/1/00 and 40% on 4/1/01.

(7) For the noted grant, dated 4/17/00, 25% of shares vest on each anniversary of the date of grant, until the fourth anniversary of the date of grant, at which time all shares will be fully vested and exercisable.

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