

POWER ONE INC  
Form 8-K  
May 25, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 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): **May 24, 2010**

**Power-One, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**000-29454**  
(Commission File Number)

**77-0420182**  
(I.R.S. Employer Identification No.)

**740 Calle Plano**  
**Camarillo, California**  
(Address of Principal Executive Offices)

**93012**  
(Zip Code)

**(805) 987-8741**

(Registrant's Telephone Number, Including Area Code)

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**Not applicable**

(Former name or former address, if changed since last report.)

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:

- 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))
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**Item 5.07: Submission of Matters to Vote of Stockholders.**

The Annual Meeting of Stockholders of Power-One, Inc. ( Power-One or the Company ) was held on May 24, 2010. Proxies were solicited by the Company pursuant to Regulation 14 under the Securities Exchange Act of 1934 for the following four proposals:

Proposal 1: To adopt a plan of reorganization intended to better protect the Company's substantial net operating loss carryforwards;

Proposal 2: To approve the amendment and restatement of the Power-One, Inc. 2004 Stock Incentive Plan;

Proposal 3: To elect the members of the Board of Directors, subject to the right of the holders of the Company's preferred stock to separately elect two directors; and

Proposal 4: To ratify the appointment of Deloitte & Touche LLP as the independent registered public accounting firm of Power-One for the 2010 fiscal year.

Proxies representing 79,012,090 shares of the common stock eligible to vote at the meeting, or 89.41% of the outstanding common shares, were voted.

Proxies representing 17,500,000 shares of the preferred stock eligible to vote at the meeting, or 100% of the outstanding preferred shares, were voted.

The following is a tabulation of the votes with respect to each of the proposals:

Proposal One

Plan of Reorganization

	Votes	Votes	Broker
Votes For	Against	Abstained	Non-Votes
69,521,063	11,522,229	68,475	15,410,323

Proposal Two

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Amendment and Restatement of

Power-One, Inc., 2004 Stock Incentive Plan

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
70,121,654	10,894,984	83,163	15,422,289

## Proposal Three

Election of Common Stock Directors

	<b>Votes For</b>	<b>Votes Withheld</b>	<b>Broker Non-Votes</b>
Kendall R. Bishop	62,625,817	980,084	15,406,189
Jon Gacek	63,113,368	492,533	15,406,189
Kambiz Hooshmand	63,097,122	508,779	15,406,189
Mark Melliar-Smith	58,466,181	5,139,720	15,406,189
Richard J. Thompson	62,991,359	614,542	15,406,189
Jay Walters	63,053,298	552,603	15,406,189

Election of Preferred Stock Directors

	<b>Votes For</b>	<b>Votes Withheld</b>	<b>Broker Non-Votes</b>
Kyle Ryland	17,500,000	-0-	-0-
Ajay Shah	17,500,000	-0-	-0-

Proposal Four

Ratification of the Appointment of  
Independent Registered Public Accounting Firm

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
95,851,063	248,329	422,698	-0-

**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-ONE, INC.**  
*(Registrant)*

Date: May 25, 2010

By: */s/LINDA C. HELLER*  
Linda C. Heller  
Senior Vice President Finance, Treasurer and Chief Financial Officer