

POWER ONE INC

Form 4

July 29, 2013

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Larsen Gary R

(Last) (First) (Middle)

740 CALLE PLANO

(Street)

CAMARILLO, CA 93012

(City) (State) (Zip)

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

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

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Sr. Vice President Finance/CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 07/25/2013                              |                                                             | D                                    | Amount<br>243,336<br>(1)                                                | Price<br>\$ 6.35                                                                                                   | 0                                                                    | D                                                                 |

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)**

## Edgar Filing: POWER ONE INC - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | 8. Amount<br>Underlying<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                 | Date<br>Exercisable                                            | Expiration<br>Date                                             | Title                             |
| Non-Qualified<br>Stock Option                       | \$ 10.62                                                           | 07/25/2013                              |                                                             | D                                    | 100,000                                                                                                   | (2)                                                            | 08/16/2020                                                     | Common<br>Stock                   |
| Non-Qualified<br>Stock Option                       | \$ 8.08                                                            | 07/25/2013                              |                                                             | D                                    | 55,000                                                                                                    | (3)                                                            | 05/03/2021                                                     | Common<br>Stock                   |
| Non-Qualified<br>Stock Option                       | \$ 4.265                                                           | 07/25/2013                              |                                                             | D                                    | 120,000                                                                                                   | (4)                                                            | 04/30/2022                                                     | Common<br>Stock                   |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships                    |
|---------------------------------------------------------|----------------------------------|
|                                                         | Director 10% Owner Officer Other |
| Larsen Gary R<br>740 CALLE PLANO<br>CAMARILLO, CA 93012 | Sr. Vice President Finance/CFO   |

## Signatures

/s/ Tina D. McKnight, by power of attorney for Gary R. Larsen 07/29/2013

\_\_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).

Reflects 90,168 shares of restricted stock units ("RSUs") granted to the reporting person. Such RSUs can be settled for the Issuer's common stock, par value \$0.001 ("Common Stock") underlying such option, and vested immediately prior to the effective time of the merger of Verdi Acquisition Corporation, an indirect wholly owned subsidiary of ABB Ltd ("ABB"), with and into Issuer, with Issuer continuing as the surviving corporation (the "Merger") pursuant to the merger agreement by and among the foregoing entities (the "Merger Agreement").

(2) This option, which provided for vesting in four equal installments beginning on August 16, 2011, was assumed by ABB in the Merger and replaced with an option to purchase 27,994 shares of ABB American Depositary Shares ("ADSs") for \$37.94 per ADS.

(3) This option, which provided for vesting in three equal installments beginning on May 3, 2012, was assumed by ABB in the Merger and replaced with an option to purchase 15,396 ADSs for \$28.87 per ADS.

(4) This option, which provided for vesting in three equal installments beginning on April 30, 2013, was canceled in the Merger in exchange for a cash payment of \$250,200.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.

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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