

POWER ONE INC
Form 4
July 29, 2013

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 *
LEVRAN ALEXANDER

(Last) (First) (Middle)
740 CALLE PLANO
(Street)

CAMARILLO, CA 93012

(City) (State) (Zip)

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

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
 Officer (give title below) ___ Other (specify below)
President, Renewable Energy

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		
Common Stock	07/25/2013		D	V	652,587 (1)	D	
					\$ 6.35		

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option	\$ 2.09	07/25/2013		D		150,000		08/04/2012 ⁽²⁾	08/04/2018	Common Stock
Non-Qualified Stock Option	\$ 4.265	07/25/2013		D		186,000		⁽³⁾	04/30/2022	Common Stock
Non-Qualified Stock Option	\$ 7.54	07/25/2013		D		150,000		⁽⁴⁾	06/01/2020	Common Stock
Non-Qualified Stock Option	\$ 8.08	07/25/2013		D		175,000		⁽⁵⁾	05/03/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEVRAN ALEXANDER 740 CALLE PLANO CAMARILLO, CA 93012	President, Renewable Energy

Signatures

/s/ Tina D. McKnight, by power of attorney for Alexander Levran 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 166,807 shares of restricted stock units ("RSUs") granted to Mr. Levran. 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.
- (1) This option was canceled in the Merger in exchange for a cash payment of \$639,000.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.
 - (2) 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 \$387,810.00, representing the difference between the exercise price of the option and the merger consideration paid for the Common Stock underlying such option.
 - (3) This option, which provided for vesting in four equal installments beginning on June 1, 2011, was assumed by ABB in the Merger and replaced with an option to purchase 41,991 shares of ABB American Depositary Shares ("ADSs") for \$26.94 per ADS.
 - (4) 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 48,989 ADSs for \$28.87 per ADS.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.