

POWER ONE INC  
Form 4  
July 26, 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 \*  
**SHAH AJAY B**

(Last) (First) (Middle)

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK, CA 94025

(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)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.001 per share	07/25/2013		J		25,775,108	D	\$ 6.35 (1) 0	
							I	See Footnote (2)
Common Stock, par value \$0.001 per share	07/25/2013		J		212,299	D	\$ 6.35 (1) 0	
							I	See Footnote (3)

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

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(9-02)

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

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Series C Jr Convert Pref Stock, par value \$0.001 per share	\$ 1.35	07/25/2013		J	24,713.6042	11/10/2011 <sup>(4)</sup>	Common Stock, par value \$0.001 per share
Series C Jr Convert Pref Stock, par value \$0.001 per share	\$ 1.35	07/25/2013		J	203.3964	11/10/2011 <sup>(4)</sup>	Common Stock, par value \$0.001 per share
Warrant (right to buy Common Stock)	\$ 1.33	07/25/2013		J	8,628,941	08/08/2010 05/08/2016	Common Stock, par value \$0.001 per share
Warrant (right to buy Common Stock)	\$ 1.33	07/25/2013		J	71,059	08/08/2010 05/08/2016	Common Stock, par value \$0.001 per share

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SHAH AJAY B  
2775 SAND HILL ROAD, SUITE 100 X  
MENLO PARK, CA 94025

## Signatures

/s/ Ajay B. Shah 07/26/2013

\*\*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).

Each share of common stock, par value \$0.001 per share (the "Common Stock"), of Power-One, Inc. (the "Issuer") was disposed of upon consummation of the merger (the "Merger") contemplated by that certain Agreement and Plan of Merger by and among ABB Ltd, Verdi

(1) Acquisition Corporation ("Verdi"), and the Issuer, dated April 21, 2013 (the "Merger Agreement") for the right to receive \$6.35 in cash without interest. Pursuant to the Merger Agreement, the Issuer merged with and into Verdi, with the Issuer continuing as the surviving entity and becoming a subsidiary of ABB Ltd.

These securities are directly owned by Silver Lake Sumeru Fund, L.P. ("SLSF"). Silver Lake Technology Associates Sumeru, L.P. ("SLT LP") is the sole general partner of SLSF, and SLTA Sumeru (GP), L.L.C. ("SLTA") is the sole general partner of SLT LP. Mr. Shah is a member of the investment committee and a managing member of SLTA and has an indirect financial interest in SLSF; accordingly, Mr. Shah may be deemed to have an indirect pecuniary interest in the securities owned by SLSF under Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, Mr. Shah disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

(2)

These securities are directly owned by Silver Lake Technology Investors Sumeru, L.P. ("SLTI"). SLT LP is the sole general partner of SLTI, and SLTA is the sole general partner of SLT LP. Mr. Shah is a member of the investment committee and a managing member of

(3) SLTA and, as such, may be deemed to beneficially own the securities held by SLTI under Rule 16a-1(a)(2) promulgated under the Exchange Act; however, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, Mr. Shah disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

(4) The Series C Junior Convertible Preferred Stock, par value \$0.001 per share, of the Issuer (the "Series C Preferred Stock") has no expiration date.

(5) Each share of Series C Preferred Stock was disposed of upon consummation of the Merger for the right to receive approximately \$4,703.70 in cash per share without interest.

This warrant was disposed of upon consummation of the Merger for the right to receive \$43,317,283.82 in cash, representing the product of (i) the excess of \$6.35 over the exercise price per share of such warrant and (ii) the number of shares of Common Stock underlying such warrant.

(6)

This warrant was disposed of upon consummation of the Merger for the right to receive \$356,716.18 in cash, representing the product of (i) the excess of \$6.35 over the exercise price per share of such warrant and (ii) the number of shares of Common Stock underlying such warrant.

(7)

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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