

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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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 *
Ryland Kyle

(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 0
							<u>(1)</u>
							See Footnote <u>(2)</u>

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

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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	Amount
Series C Jr Convert Pref Stock, par value \$0.001 per share	\$ 1.35	07/25/2013		J	24,713.6042	11/10/2011	(3)	Common Stock, par value \$0.001 per share	18
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	8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ryland Kyle 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025		X		

Signatures

/s/ Kyle T.
Ryland

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

- 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. Ryland is

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a member of the investment committee of SLTA and has an indirect financial interest in SLSF; accordingly, Mr. Ryland 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. Ryland disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

- (3) 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.
- (4) 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
- (5) 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.

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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