

Kyle Jeffrey J  
 Form 3  
 March 21, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Kyle Jeffrey J                          |         | (Month/Day/Year)                     | POWER ONE INC [PWER]   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 03/19/2007                           |  |  |
| 740 CALLE PLANO                           |         |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| CAMARILLO,Â CAÂ 93012                     |         |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person  |
| (City)                                    | (State) | (Zip)                                | (give title below) (specify below)   |  |
|   |         |                                      | VP, Finance and CFO  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock <sup>(1)</sup>     | 40,000  | D  | Â   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

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|                       |            |                           |              | Shares |         | (I)<br>(Instr. 5) |   |
|-----------------------|------------|---------------------------|--------------|--------|---------|-------------------|---|
| Employee Stock Option | 01/27/2004 | 01/27/2013 <sup>(2)</sup> | Common Stock | 25,000 | \$ 4.96 | D                 | Â |
| Employee Stock Option | 02/23/2005 | 07/21/2014                | Common Stock | 40,000 | \$ 9.12 | D                 | Â |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Kyle Jeffrey J<br>740 CALLE PLANO<br>CAMARILLO, CA 93012 | Â             | Â         | Â VP, Finance and CFO | Â     |

## Signatures

By: Randall H. Holliday,  
Attorney-in-Fact for

03/21/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Represents phantom stock granted by the issuer. Each share of phantom stock is payable upon vesting in one share of common stock of

(1) the issuer. Of the aggregate number of shares reported, 10,000 shares are scheduled to vest on each of 5/17/07, 5/17/08 and 5/17/09, and 10,000 shares are scheduled to vest on 7/31/2010.

(2) 25% of the shares vest on each of the 1st, 2nd, 3rd, and 4th anniversaries of the date of grant (January 27, 2003).

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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