

POWER INTEGRATIONS INC
Form NT 10-K
March 17, 2006
(Check one):

SEC File Number:

0-23441

Form 10-K

UNITED STATES

Form 20-F

SECURITIES AND EXCHANGE COMMISSION

CUSIP Number:

739276103

Washington, D.C. 20549

Form 11-K

Form 10-Q

FORM 12b-25

Form 10-D

Form N-SAR

NOTIFICATION OF LATE FILING

Form N-CSR

For Period Ended: **December 31, 2005**

Transition Report on Form 10-K

Transition Report on Form 20-F

Transition Report on Form 11-K

Transition Report on Form 10-Q

Transition Report on Form N-SAR

For the Transition Period Ended: _____

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates: _____

PART I REGISTRANT INFORMATION

Power Integrations, Inc.

Full Name of Registrant

N/A

Former Name if Applicable

5245 Hellyer Avenue

Address of Principal Executive Office (*Street and Number*)

San Jose, California 95138

City, State and Zip Code

PART II RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period. (Attach extra Sheets if Needed)

As previously announced, the Company's Board of Directors has formed a special committee to investigate the Company's practices related to stock option grants to officers and directors, and related matters. The investigation is in its early stages and no determination has been made as to whether it will result in any impact on the Company's financial statements. As a result, the Company is unable to file its annual report on Form 10-K for the year ended December 31, 2005 by the prescribed filing date of March 16, 2006.

PART IV OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

**John Cobb, Chief Financial Officer and Vice
President, Finance and Administration**

(408)

414-9200

(Name)

(Area Code)

(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? Yes No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Although the Company has not checked either box, the Company notes that the investigation is in its early stages and no determination has been made as to whether it will result in any impact on the Company's financial statements.

Power Integrations, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date **March 16, 2006**

By /s/ John Cobb
John Cobb

Chief Financial Officer and

Vice President, Finance and Administration