

LIU JOSEPH
Form 4
May 24, 2007

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 *
LIU JOSEPH

(Last) (First) (Middle)

3050 HILLCREST DRIVE

(Street)

WESTLAKE VILLAGE, CA 91362

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DIODES INC /DEL/ [DIOD]

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2007

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)
Sr. VP, Operations

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	(D)	Price	
Diodes Inc. Common Stock	05/23/2007		M		14,928	A	\$ 9.1481 64,678	D
Diodes Inc. Common Stock	05/23/2007		S		100	D	\$ 36.09 64,578	D
Diodes Inc. Common Stock	05/23/2007		S		100	D	\$ 36.08 64,478	D

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Diodes Inc. Common Stock	05/23/2007	S	1,500	D	\$ 36.06	62,978	D
Diodes Inc. Common Stock	05/23/2007	S	1,494	D	\$ 36.05	61,484	D
Diodes Inc. Common Stock	05/23/2007	S	1,634	D	\$ 36.04	59,850	D
Diodes Inc. Common Stock	05/23/2007	S	1,300	D	\$ 36.03	58,550	D
Diodes Inc. Common Stock	05/23/2007	S	2,300	D	\$ 36.02	56,250	D
Diodes Inc. Common Stock	05/23/2007	S	1,300	D	\$ 36.01	54,950	D
Diodes Inc. Common Stock	05/23/2007	S	5,200	D	\$ 36	49,750	D
Diodes Inc. Common Stock ⁽³⁾	05/23/2007	F ⁽⁴⁾	397	D	\$ 35.5969	49,353	D

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

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.

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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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3, 4,
and 5)

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
6/8/00						Diodes Inc. Common Stock		
DIOD	\$ 9.1481		05/23/2007	M	14,928	06/08/2001 ⁽²⁾	06/08/2010	14,928
ISO								

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIU JOSEPH 3050 HILLCREST DRIVE WESTLAKE VILLAGE, CA 91362			Sr. VP, Operations	

Signatures

Carl C. Wertz as Power of Attorney for Joseph Liu
 05/24/2007
 **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).
- (1) Granted under Rule 16b-3 Plan.
- (2) Exercisable in 3 equal annual installments beginning 6/8/2001.
- (3) Common stock balance reflects deposit of 1,000 shares from 5-22-07 RSU lapse.
- (4) Shares automatically sold to cover income tax for 5-22-07 lapse.

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.