DIODES INC /DEL/
Form 4
May 11, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LU KEH SHEW

(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)
05/10/2007

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)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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			
Diodes Inc. Common Stock	05/10/2007		M		22,500	A	$ 3.6978	82,500	D	
Diodes Inc. Common Stock	05/10/2007		M		24,750	A	$ 3.7911	107,250	D	
Diodes Inc. Common Stock	05/10/2007		M		24,750	A	$ 8.6933	132,000	D	

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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
7/30/01 DIOD NQ	$ 3.6978	05/10/2007		M			22,500	07/30/2002(2)	07/30/2011	Diodes Inc. Common Stock	22,500
6/28/02 DIOD NQ	$ 3.7911	05/10/2007		M			24,750	06/28/2003(4)	06/28/2012	Diodes Inc. Common Stock	24,750
8/1/03 DIOD NQ	$ 8.6933	05/10/2007		M			24,750	08/01/2004(6)	08/01/2013	Diodes Inc. Common Stock	24,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LU KEH SHEW 3050 HILLCREST DRIVE WESTLAKE VILLAGE, CA 91362			President & CEO	

Signatures

Carl C. Wertz as Power of Attorney for Keh-Shew Lu	05/11/2007
**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 07/30/2002.

(3) Granted under Rule 16b-3 Plan.

(4) Exercisable in 3 equal annual installments beginning 06/28/2003.

(5) Granted under Rule 16b-3 Plan.

(6) Exercisable in 3 equal annual installments beginning 08/01/2004.

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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