

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>LU KEH SHEW</u>			2. Issuer Name and Ticker or Trading Symbol <u>DIODES INC /DEL/ [DIOD]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/10/2007</u>					
3050 HILLCREST DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) <u>WESTLAKE VILLAGE CA 91362</u>								
(City) (State) (Zip)								

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	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
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	\$0 ⁽¹⁾	0	D	
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	\$0 ⁽³⁾	0	D	
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	\$0 ⁽⁵⁾	0	D	

Explanation of Responses:

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.

Carl C. Wertz as Power of Attorney for Keh-Shew Lu

05/11/2007

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.