

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>LU KEH SHEW</u> (Last) (First) (Middle) 4949 HEDGCOXE ROAD SUITE 200 (Street) PLANO TX 75024 (City) (State) (Zip)	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
	3. Date of Earliest Transaction (Month/Day/Year) 02/01/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Incorporated Common Stock ⁽¹⁾	02/01/2023		A		42,000	A	\$0.00 ⁽²⁾	108,188	D	
Diodes Incorporated Common Stock	02/01/2023		F ⁽³⁾		3,148	D	\$93.35	105,040	D	
Diodes Incorporated Common Stock - Performance Stock Units ⁽⁴⁾	02/01/2023		A ⁽⁵⁾		42,000 ⁽⁶⁾	A	\$0.00	284,584	D	
Diodes Incorporated Common Stock	02/01/2023		S ⁽⁷⁾		16,000	D	\$92.5 ⁽⁸⁾	138,988	I	Texastac Investments, LP
Diodes Incorporated Common Stock	02/02/2023		S ⁽⁷⁾		9,000	D	\$95 ⁽⁹⁾	129,988	I	Texastac Investments, LP
Diodes Incorporated Common Stock								46,150	I	Custodial
Diodes Incorporated Common Stock								285,801	I	Lu Grandchildren's Trust
Diodes Incorporated Common Stock								51,183	I	The Lu Family Foundation
Diodes Incorporated Common Stock								4,700	I	The Lu 2017 Irrevocable Trust

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					

Explanation of Responses:

- Restricted stock units vest in four equal installments beginning 02/01/2024.
- Granted under Rule 16b-3 Plan.
- Vested restricted stock unit shares were automatically withheld to cover income tax.
- Each PSU represents a contingent right granted under the companys 2022 Equity Incentive Plan, a Rule 16b-3 Plan, to receive 1 share of Diodes Incorporated Common Stock.
- The PSUs vest in February 2026 upon the achievement of the 3-year financial performance measure of cumulative non-GAAP operating income for 2023 through 2025 of \$1,184.4 million (Target Performance).
- This number represents the target number of PSUs (Target Award) that will vest if the Target Performance is achieved. There is a threshold that provides for payment of 50% of the Target Award upon 80% achievement of the Target Performance and a maximum that provides for payment of 200% of the Target Award upon 120% achievement of the Target Performances. Between 80% and 100% and between 100% and 120% achievement of Target Performance, the Target Award will be decreased or increased on a pro rata basis, with no payout below 80% achievement and payout limited to 200% of the Target Award if the Target Performance exceeds 120%.

7. Sold under a 10b5-1 plan.

8. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$91.00 to \$94.00, inclusive. The reporting person undertakes to provide to Diodes Incorporated, any security holder of Diodes Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (8) to this Form 4.

9. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$94.20 to \$95.80, inclusive. The reporting person undertakes to provide to Diodes Incorporated, any security holder of Diodes Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (9) to this Form 4.

Remarks:

Brett R. Whitmire as Power of
Attorney for Keh-Shew Lu

02/03/2023

** 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.