

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

**FORM 144
NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

OMB APPROVAL OMB Number: 3235-0101 Expires: July 31, 2023 Estimated average burden hours per response 1.00	
SEC USE ONLY DOCUMENT SEQUENCE NO.	
CUSIP NUMBER	
WORK LOCATION	
1 (a) NAME OF ISSUER (Please type or print) Diodes Incorporated	(b) IRS IDENT. NO. 95-2039518
1 (d) ADDRESS OF ISSUER 4949 Hedgcoxe Road, Ste. 200 Plano, TX 75024	(c) S.E.C. FILE NO. 002-25577
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD LEXASTAC INVESTMENTS L.P.	(b) RELATIONSHIP TO ISSUER Affiliate
CITY Plano, TX 75024	
STATE TX	
ZIP CODE 75024	
(e) ADDRESS STREET 4949 Hedgcoxe Rd., Ste. 200	
CITY Plano, TX	
STATE TX	
ZIP CODE 75024	
(f) TELEPHONE NO. 972 987-3900	

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY		(c) Number of Shares or Other Units To Be Sold (See Instr. 3(c))	(d) Aggregate Market Value (See Instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See Instr. 3(e))	(f) Approximate Date of Sale (See Instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See Instr. 3(g))
		Broker-Dealer File Number						
Common	Morgan Stanley Smith Barney LLC 1 New York Plaza, 38th Floor New York, NY 10004			35,000	\$3,549,000	45,265,000	2/14/2023	NASDAQ

INSTRUCTIONS:

- (a) Name of issuer
(b) Issuer's I.R.S. Identification Number
(c) Issuer's S.E.C. file number, if any
(d) Issuer's address, including zip code
(e) Issuer's telephone number, including area code
- (a) Name of person for whose account the securities are to be sold
(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
(c) Such person's address, including zip code
- (a) Title of the class of securities to be sold
(b) Name and address of each broker through whom the securities are intended to be sold
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
(f) Approximate date on which the securities are to be sold
(g) Name of each securities exchange, if any, on which the securities are intended to be sold

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 control number.

TABLE I — SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
COMMON	VARIOUS	STOCK OPTION EXERCISE	ISSUER	32,869	VARIOUS	CASH
COMMON	12/31/20	RESTRICTED STOCK VESTING	ISSUER	2,131	12/31/20	CASH

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
KEH-SHEW LU 4949 HEDGECOCK RD. Ste. 200 PLANO, TX 75024	COMMON	VARIOUS	51,000	\$4,736,100

REMARKS:

INSTRUCTIONS:

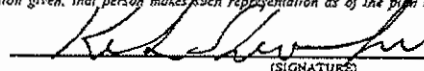
See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

2/14/2023

DATE OF NOTICE

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,
IF RELYING ON RULE 10b5-1

ATTENTION: The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.


(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

Rule 144 Affiliate Seller's Representation Letter

Diodes Incorporated

ISSUER'S NAME

DIOD

TICKER SYMBOL

35,000
QUANTITY TO BE SOLD/SHARES

Common

CLASS (E.G., COMMON, PREFERRED)

To: Morgan Stanley Smith Barney LLC and affiliates
Attention: Executive Financial Services Department

I am an "affiliate" of the Issuer as that term is defined in Paragraph (a)(1) of Rule 144 of the Securities Act of 1933 (the "33 Act").

I propose to sell the securities described above through you as broker or to you as a market maker, in compliance with Rule 144. I have no present intention to sell additional securities of this Issuer through any other means.

I have not made and do not propose to make any payment in connection with the execution of the transaction, except the usual customary broker's commissions or dealer's charges to you and I have not solicited or arranged for the solicitation of orders to buy in anticipation of or in connection with the proposed sale. Any "restricted securities" (as that term is defined in Paragraph (a)(3) of Rule 144) which I propose to sell were acquired and fully paid for more than six months ago (if the issuer of the securities described above is a "reporting company" (i.e., a company filing reports described in Paragraph (c)(1) of Rule 144), or more than one year ago, if the issuer is not a reporting company).

To the best of my knowledge, the issuer is not a "shell" company as described in Rule 144(i)(1).

I am neither acting in concert with any other person in selling these shares, nor have I agreed to so act. I am not engaged in a plan with anyone else to dispose of the securities.

The shares which I propose to sell through you as broker or to you as market maker, together with all sales made by me and by any person whose sales must be aggregated with mine as provided in Paragraphs (a) and (e) of Rule 144 during the three months prior to the date of this sale, do not and will not exceed the greater of either 1% of the outstanding shares of the above Issuer, or the average weekly trading volume for the past four full calendar weeks prior to the date of my sale to or through you. (The applicable volume is that reported on all national securities exchanges and/or reported through the automated quotation system and/or reported through the consolidated transaction reporting system, whichever is applicable).

With respect to the three months prior to the date of this sale, I, together with all persons whose sales must be aggregated with mine:

Check one:

A. ☐ have not sold any securities of the above Issuer. or

B. ☒ have sold (quantity) 51,000 shares of the (class) Common securities of the above Issuer. Please see details in Table II of the enclosed Form 144.

I authorize you to correct and/or complete the Form 144 and this Seller's Representation Letter, including, but not limited to, the number of shares to be sold and any dates, as may be necessary to reflect my instructions (which may be oral) and the facts of the transaction as effected, and to use such Form and this Representation Letter as appropriate to comply with Rule 144 and to effect settlement of any sale made in conjunction herewith.



Save Form	Save Form	Resubmit Form	View Comments	Clear Form
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Check the applicable paragraph below:

- ☐ I have executed Form 144 for you to file with the SEC and primary Exchange at the time I instruct you to sell the securities.
- ☐ I have filed (or will file) SEC Form 144 with the SEC and primary Exchange, under Rule 144 and attach herewith a true copy of the Form which I have filed (or will file).
- ☐ No Form 144 is required. All sales made by me and all persons whose sales must be aggregated with mine during the three months prior to the date of this sale, do not and will not exceed 5,000 shares or \$50,000 in market value. I am enclosing herewith the data customarily required to be completed in Table I and Table II of the Form 144, for your information and files.

The undersigned does not know or have any reason to believe that if the Issuer is a reporting company, it is not current in its reports to the SEC as required by Rule 144(c)(1) (i.e., that the Issuer has filed the reports required to be filed by Sections 13 or 15(d) of the '34 Act for a period of at least 90 days immediately preceding the date of the proposed sale of stock and, in addition, has filed the most recent annual report required to be filed thereunder) or, if it is not a reporting company, that it does not have publicly available the information required by SEC Rule 15c2-11.

I agree to notify you promptly if there are any changes to the facts or representations set forth in this letter or in the accompanying Form 144 (if applicable).

I hereby authorize you, if you deem it necessary, to contact the Issuer, its counsel, its transfer agent, and their agents and representatives concerning this transaction.

You and your agents and representatives, the Issuer, its transfer agent and their agents and representatives may rely on the accuracy of the information contained in this letter.

KEH-SHEW LU

PRINT NAME OF SELLER

EFS REFERENCE NUMBER

DATE

Very truly yours,

2/14/23



SIGNATURE OF SELLER