

Edgar Filing: DIAMANT BEN ZION - Form 4

DIAMANT BEN ZION  
 Form 4  
 April 02, 2003  
 FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*/			2. Issuer Name and Ticker or Trading /		6. Relationship /	
			Symbol /			
			/		X Director	
			/		X Officer	
			Digital Power Corporation (AMEX:DPW) /		(give	
			/		Chair	
Diamant, Ben-Zion			/		/	
-----/			-----/		-----/	
(Last)	(First)	(Middle)	3. IRS Identification/		4. Statement for /	
			Number of /		(Month/Day/Year) /	
			Reporting Person, /		/	
41920 Christy Street			if an entity /		3/31/03 /	
-----/			(Voluntary) /		-----/	
(Street)			/		5. If Amendment, /	
			/		Date of Original /	
			/		(Month/Day/Year) /	
Fremont, CA 94538			/		/	
-----/			/		/	
(City) (State) (Zip)			/		/	
-----/			/		/	

TABLE I - NONDERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Inst.3)	2. Transaction Date (Mo/Day/Yr)	2A. Deemed Execution Date, if any (Mo/Day/Yr)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount
			Code / V	Amount / (A) or (D)	Price
/	/	/	/	/	/
/	/	/	/	/	/
/	/	/	/	/	/
/	/	/	/	/	/

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=====  
Common Stock    3/31/03                    P                                    900,000                    A                    \$0.666                    2,150,  
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=====

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FORM 4 (continued)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. / Con- / version / or / Exercise / Price of / of / Deriv- / ative / Secu- / rity	3. / Trans- / action / Date / (Month / Day / Year)	3A. Deemed / Execution / Date, if / any / (Month / Day / Year)	4. Trans- / action / Code / (Inst. 8)	5. Number of / Derivative / Securities / (A) or / (D) / (Inst. 3, 4, 5)	6. Date / and Expiration / Date / (Month / Day / Year)	7. Title and / Amount of / Underlying / Securities / (Instr. 3 & 4)

Options to Purchase Stock

Warrants to Purchase Stock                    -                    3/31/03                    J(2)                    900,000                    11/13/01                    5/23/03                    Common Stock                    900,000

Explanation of Responses:

- (1) Mr. Diamant is Chairman of the Board of Telkooor Telecom Ltd. He owns 42.45% of the shares of Telkooor Telecom Ltd. He disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest in the shares.
- (2) Cancellation of a long derivative position, with no value received (exempt pursuant to Rule 101(b)(7)).

/S/ Ben-Zion D  
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Ben-Zion Diamo

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 provided is insufficient, see Instruction 6 for procedure.