

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 Symbol	6. Relationship
			Digital Power Corporation (AMEX:DPW)	X Director
				X Officer
				(give)
				Chair
Diamant,	Ben-Zion			
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for (Month/Day/Year) 3/31/03
41920 Christy Street				7. Individual (Check App) X Form f
(Street)				5. If Amendment, Date of Original (Month/Day/Year)
				Form f Person
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 (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount
			Code / V	Amount / (A) or (D)	Price

Common Stock	3/31/03	P	900,000	A	\$0.666	2,150,
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FORM 4 (continued)

[illegible]

Warrants to Purchase Stock	-	3/31/03	J(2)	900,000	11/13/01	5/23/03	Common Stock	900,000
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- (1) Mr. Diamant is Chairman of the Board of Telkoor Telecom Ltd. He owns 42.45% of the shares of Telkoor Telecom Ltd. He disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest in Telkoor Telecom Ltd.
- (2) Cancellation of a long derivative position, with no value received (exempt pursuant to Rule 10b5-1(c)(1)(ii)).

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Ben-Zion Dama

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.