DIGITAL POWER CORP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/10/1998 For Period Ending 10/30/1998

Address 41920 CHRISTY ST

FREMONT, California 94538

Telephone 510-657-2635

CIK 0000896493

Industry Electronic Instr. & Controls

Sector Technology

Fiscal Year 12/31



FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION

FORM 4 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(f) of the Investment Company Act of 1940

(Print or Type Responses)

| 1. Name | and Address of Reporting Person* | 2.Issuer Name and Ticker or Trading Symbol | <pre>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</pre> | | | |
|------------------|----------------------------------|--|--|--|--|--|
| (Last) SMITH, | (First) (Middle) ROBERT | DIGITAL POWER CORPORATION | -x- Director 10% Owner -x- Officer Other (give title below) (specify below) Chief Executive Officer | | | |
| | | 3. Statement 4. If Amendment, Date for Month/Year of Original (Month/Year) | 7. Individual or Joint/Group Filing | | | |
| | | 10/98 | (Check Applicable Line) X Form filed by one Reporting Person | | | |
| | (Street) | | Form filed by More than One Reporting Person | | | |
| c/o Digital | Power Corporation, 41920 Christy | Street | | | | |
| (City) | (State) (Zip) | | | | | |
| Fremont, | California 94538-31 | .58 | | | | |

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

| 1. Title of Security (Inst.3) | 2. Transaction Date (Mo/Day/Yr) | n 3. Tra Code (Instr | | 4. Securiti | - | ed (A) r.3,4,and 5) | 5. Amount of Securities Beneficially Owned at End of Month (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 (1 | D) Price | | | |
| Common | 08/21/98 | P | | 1,000 | A | \$1.5/8 | 3,500 | D | |

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).

FORM 4 (continued)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

(e.g., puts, calls, warrants, options, convertible securities)

| Title of Derivative Security (Instr. 3) | Conversion of Exercise Price of Derivative Security | Transaction Date (Mo/Day/Yr) | Transac Code (Instr. | | Nature of Derivati Securiti Aquired(Disposed of (D) (Instr. 4 and 5) | ive les (A) d | and E | Exercisable Expiration to /Day/Year) | and | of Deriv- ative Secur- | Securi- ties | Form of Derivative | Nature of Indirect Beneficial Ownership (Instr.4) |
|---|--|------------------------------------|----------------------------|---|--|------------------------|------------------------|--------------------------------------|----------|---------------------------------|-----------------------|-----------------------|---|
| | | C | Code | V | (A) | (D) | Date Exerci able | Expir- s- ation Date | Title Am | ount | of month (Instr.4) | | |

Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

| /s/ROBERT SMITH | | | | | | | | |
|-----------------|------|-----------|--------|--|--|--|--|------|
| | | | | | | | | |
| **Signature | e of | Reporting | Person | | | | | Date |

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

End of Filing



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