

# DIGITAL POWER CORP

## FORM 8-K

(Unscheduled Material Events)

Filed 11/23/2005 For Period Ending 11/14/2005

Address	41920 CHRISTY ST FREMONT, California 94538
Telephone	510-657-2635
CIK	0000896493
Industry	Electronic Instr. & Controls
Sector	Technology
Fiscal Year	12/31

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

**Form 8-K**

Current Report  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 14, 2005

**DIGITAL POWER CORPORATION**

(Exact name of registrant as specified in its charter)

California  
-----  
(State or other jurisdiction  
of incorporation)

1-12711  
-----  
(Commission  
File No.)

94-1721931  
-----  
(I.R.S. Employer  
Identification No.)

41920 Christy Street, Fremont, California 94538  
(Address of principal executive offices) (Zip Code)

(510) 657-2635  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Digital Power Corporation announced its results for the third quarter ended September 30, 2005, on the press release attached as Exhibit 99.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No.	Exhibit Description
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99	Press release dated November 14, 2005, titled "Digital Power Reports Financial Results for the Third Quarter Ended September 30, 2005"

## **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### **DIGITAL POWER CORPORATION, a California Corporation**

*Dated: November 23, 2005*

*/s/ Leo Yen*

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*Leo Yen,  
Chief Financial Officer*

## **EXHIBIT INDEX**

Exhibit No.	Exhibit Description
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99	Press release dated November 14, 2005, titled "Digital Power Reports Financial Results for the Third Quarter Ended September 30, 2005"

**DIGITAL POWER REPORTS FINANCIAL RESULTS FOR THE THIRD QUARTER  
ENDED SEPTEMBER 30, 2005**

FREMONT, Calif., November 14th, 2005 Digital Power Corporation (Amex: DPW - News) (herein "Digital Power") today announced its financial results for the third quarter ended September 30, 2005.

Digital Power reported revenue of \$2,969,000 for the quarter ended September 30, 2005, an increase of 35.6% from \$2,190,000 for the same quarter last year. An operating profit of \$111,000 for the third quarter of 2005 was reported, compared to an operating loss of \$217,000 for the same quarter last year. Digital Power reported a net profit for the three months ended September 30, 2005 of \$112,000 compared to a net loss of \$230,000 for the three months ended September 30, 2004.

Revenue for the nine months ended September 30, 2005, was \$7,187,000, a 16.7% increase from revenue of \$6,158,000 for the nine months ended September 30, 2004. Net loss for the nine months ended September 30, 2005 was \$160,000 compared to a net loss of \$733,000 for the same period in 2004.

Commenting on the results, Jonathan Wax, President and CEO stated, "This is the sixth straight quarter over the previous year's quarter of revenue growth and the first quarter of profitability for Digital Power since the fourth quarter of 2002. We continue to be impressed by the overall market receptivity of our commercial products, particularly with our high-density front end product lines and the stability of our military revenue. This improvement resulted primarily from a cross section of previously announced sales and manufacturing initiatives, which once again allowed DPC to maintain our gross margins at 28.6% as compared to 28% from the previous quarter. We are particularly pleased with our ability to grow revenue in excess of 30% from the previous quarter and maintain our gross margin without the addition of significant overhead or negative material variances. This is a tribute to our hardworking employees and our strategic partners."

Digital Power designs, develops, manufactures, markets and sells switching power supplies to industrial, telecommunication, data communication, medical and military industries. Digital Power's headquarters are located at 41920 Christy Street, Fremont, California, 94538-3158; phone number 510-657-2635.

The foregoing contains forward-looking statements, which are subject to contingencies and uncertainties, which are set forth in Digital Power's Form 10-KSB and other filings with the Securities and Exchange Commission. Such forward-looking statements are not guarantees of future performance and are based upon assumptions about future conditions that could prove to be inaccurate including, but not limited to, that the Company will be able to lower its production costs and market conditions are improving in Digital Power's industry. Actual events, transactions, and results may differ materially from anticipated events, transactions or results described in such statements.

Digital Power Corporation

Financial Data

(In thousands except for per share amounts)

Statement of Operations Data	Three months Ended September 30,		Nine months Ended September 30,	
	2005	2004	2005	2004
Revenues	\$ 2,969	\$ 2,190	\$ 7,187	\$ 6,158
Operating profit (loss)	111	(217)	(73)	(722)
Net profit (loss)	112	(230)	(160)	(733)
Net profit (loss) per share				
Basic	\$ 0.02	\$ (0.04)	\$ (0.03)	\$ (0.13)
Diluted	\$ 0.02	\$ (0.04)	\$ (0.03)	\$ (0.13)
As of September 30,				
Balance Sheet Data	2005	2004		
Working capital	\$ 2,252	\$ 2,785		
Total assets	5,704	5,113		
Shareholders' equity	2,461	3,059		

End of Filing

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