

DIGITAL POWER CORP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 2/12/1997 For Period Ending 1/30/1997

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

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

OMB NUMBER: 3235-0287
EXPIRES: APRIL 30, 1997
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE 0.5

| | | | | | | |
|---|---------|----------|--|--|---|--|
| 1. Name and Address of Reporting Person | | | 2. Issuer Name and Ticker or Trading Symbol | | 6. Relationship of Reporting Person to Issuer (Check all applicable) | |
| Smith, Robert O. | | | Digital Power Corporation (DPWR) | | <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Last) | (First) | (Middle) | 3. IRS or Social Security Number of Reporting Person (Voluntary) | 4. Statement for Month/Year January 1997 | | |
| 41920 Christy Street | | | | | 5. If Amendment, Date of Original (Month/Year) | |
| (Street) | | | | | C.E.O. & President | |
| Fremont, CA 94538-3158 | | | | | | |
| (City) | (State) | (Zip) | TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED | | | |

| 1. Title of Security (Instr. 3) | 2. Trans- action Date (Month/ Day/ Year) | 3. Trans- action Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4) |
|------------------------------------|---|---|---|--|---|--|
| | | Code V | Amount (A) or (D) | Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
(Print or Type Responses) (Over)
SEC 1474 (8-92)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |
|---|--|---|-----------------------------------|--|---|
| | | | Code V (A) (D) | | Date Exercisable Expiration Date |
| Options to Purchase | (1) | 1/2/97 | A V | 100,000 | 1/2/97 1/2/07 |

| 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Direct Beneficial Ownership (Instr. 4) |
|--|---|---|---|---|
| Title Amount or Number of Shares | | | | |
| Common Stock 100,000 | grant | 318,400 | D | |

Explanation of Responses:

- (1) Pursuant to Mr. Smith's employment contract, the exercise price for these options shall be equal to the lower of (a) the closing price of the common stock as of January 2, 1997 (\$5.4375), or (b) the average closing price of the common stock for the first six months of the year.

ROBERT O. SMITH

2/10/97

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature 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

Powered By **EDGAR**
Online

© 2005 | EDGAR Online, Inc.