

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 of Reporting Person(s) to Issuer (Check all applicable)	
			Digital Power Corporation (AMEX:DPW)		X Director X 10% Owner X Officer Other (give title below) (specify below)	
Diamant, Ben-Zion					Chairman of the Board	
(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					X Form filed by One Reporting Person	
(Street)					Form filed by More than One Reporting Person	
Fremont, CA 94538						
(City) (State) (Zip)						

TABLE I - NONDERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Inst. 3)	2. Trans- action 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 of Securities Beneficially Owned Following Reported Transaction(s) (Inst. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	3/31/03	P		900,000 A \$0.666	2,150,000	I	N/A

FORM 4 (continued)

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

[illegible]Options to
Purchase
Stock

200,000	D	N/A
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Warrants to
Purchase
Stock

-	3/31/03	J(2)	900,000	11/13/01	5/23/03	Common Stock	900,000	-	1,000,000	I	Owned by Telkoor Telecom Ltd.(1)
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Explanation of Responses:

(1) Mr. Diamant is Chairman of the Board of Telkoor Telecom Ltd. He owns 42.45% of the shares of Telkoor Telecom Ltd. Mr. Diamant disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.

(2) Cancellation of a long derivative position, with no value received (exempt pursuant to Rule 16b-6(d)).

/S/ Ben-Zion Diamant 4/1/03

Ben-Zion Diamant Date

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.