

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)
Smith, Robert O. / Digital Power Corporation ("DPW") / Director X 10% Owner
(Street) / (City) Fremont, CA 94538-3158 / (State) (Zip) /

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

Table with 7 columns: 1. Title of Security (Inst. 3), 2. Transaction Date (Mo/Day/Yr), 2A. Deemed Execution Date (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) (Instr. 4), 7. Nature of Indirect Beneficial Ownership (Instr. 4)

FORM 4 (continued)

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. Con- version / or / Exercise / Price of / of / Deriv- / ative / Secu- / rity	/ 3. Trans- action / Date / (Month/ Day/ Year)	/ 3A. Deemed Execution / Date, if any / (Month/ Day/ Year)	/ 4. Trans- action / Code / (Inst. 8)	/ 5. Number of Derivative Securities / Acquired / (A) or / Disposed of / (D) / (Inst. 3, 4, 5)	/ 6. Date and Expiration / Date / (Month/Day/Year)	/ 7. Title and Amount of Underlying Securities / (Instr. 3 & 4)	/ 8. Price / of / Deriv- / ative / Secu- / rity / (Inst. 4)	/ 9. Number / of / Deriv- / ative / Secu- / rity / (Inst. 4)	/ 10. Owner- ship / Form of / Deriv- / ative / Secu- / rity / Benefi- / cially / Owned / (Inst. 4)	/ 11. Nature / of / direct / Bene- / ficial / Owner- / ship / (Inst. 4)
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Explanation of Responses:

/S/ ROBERT O. SMITH1/3/03

Robert O. SmithDate

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.