DIGITAL POWER CORP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 1/9/2002 For Period Ending 12/31/2001

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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* (Last) (First) (Middle) Amitai, David	/ 2. Issuer Name and / Ticker or Trading Symbol / / / DIGITAL POWER CORPORATION / (AMEX: DPW) /	/ 6. Relationship of Reporting / Person(s) to Issuer / (Check all applicable) / X Director X 10% Owner / X Officer Other / (give title below) (specify below) / President and Chief Executive Officer
	/ 3. I.R.S. 4. Statement for / Identification (Month/Year) / Number of Reporting 12/2001 / Person, if an / Entity (Voluntary) /	/ / / / / / / / / / / / 7. Individual or Joint/Group Filing
41920 CHRISTY STREET(Street)	/ 5. If Amendment, / Date of Original / (Month/Year) / N/A	/ (Check Applicable Line) X Form filed by one Reporting Person
FREMONT CA 94538	/	/ /
(City) (State) (Zip)	/ / /	/ / /

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

1. Title / 2. Transaction of / Date	/ : /	Code		4. Securities Acquired (or Disposed (D)(Instr.3,			-	7.Nature of
Security / (Mo/Day/Yr) (Inst.3) / /	,	(Instr. 8) Code / V	 /	Amount / (A) or (D) /	,	Beneficially Owned / at End of Month / (Instr. 3 / and 4 /	Form: Direct/ (D) or / Indirect(I) / (Instr.4) /	Indirect Beneficial Ownership (Instr.4)
/	:	/ ====================================	- === 		/ ====================================	anu 4 /	(INSCI.4) /	(instr.4)
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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).

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

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

Conversion	 / Trans-	/ Trans-	/ Nature of	/ Date	/ Title	Price of	/ Number /	Ownership /	Nature of
of								± '	Indirect
Exercise	/ Date	/ Code			/ Amount	/ ative	/ Deriv- /	Derivative /	Beneficial
Price of	/ (Mo./	/ (Instr			/ of	/ Secur-	/ ative /	Security: /	Ownership
Derivative	/ Day/	/ 8)	/ Disposed	/ Date	/ Under-	/ ity	/ Securi-/	Direct (D) /	(Instr.4)
Security	/ Year)	/	/ of (D)	/ (Month	/ lying	/	/ ties /	or Indirect/	
	/	/	/ (Instr. 3,	/ Day/ year)	/ Securities	/	/Benefic-/	(Instr. 4) /	
	/	/	/ 4 and 5)	/	/ (Instr. 3	/	/ally /	/	
	/	/	/	/	/ and 4)	/		/	
	/	/				/		/	
	/	/Code/ V	/ (A)/ (D)/	· ·		/		/	
	/,	/ /	/ / /	,	, -	/	/ Instr. /	/,	
	/ 	/ /	/ / /	cisable/ Date ,	/ /snares	/ 	/ 4 /	/ 	
					Common				
\$0.70	12/10/01	A	200,000	(1) 12/10/11	Stock 200,00	00	200,000	D	
						1	1,900,000	I	Owned by Telkoor
	of Exercise Price of Derivative Security	of / action Exercise / Date Price of / (Mo./ Derivative/ Day/ Security / Year) / / / / / / / / / 80.70 12/10/01	of / action / action Exercise / Date / Code Price of / (Mo./ / (Instr Derivative/ Day/ / 8) Security / Year) / / / / / / / / / / /Code/ V \$0.70 12/10/01 A	of	of / action / action / Derivative/ Exercisable Exercise / Date / Code / Securities/ and Price of / (Mo./ / (Instr./ Aquired(A) / Expiration Derivative/ Day/ / 8) / Disposed / Date Security / Year) / / of (D) / (Month / (Instr. 3, / Day/ year) / / 4 and 5) / / / / / / / / / / / / / / / / / /	of	of	of / action / action / Derivative/ Exercisable / and / Deriv- / of / Exercise / Date / Code / Securities/ and / Amount / ative / Deriv- / Price of / (Mo./ / (Instr./ Aquired(A) / Expiration / of / Secur- / ative / Derivative/ Day/ / 8) / Disposed / Date / Under- / ity / Securi-/ Security / Year) / of (D) / (Month / lying / ties / Panetity / Year) / (Instr. 3, / Day/ year) / Securities / Benefic-/ / / 4 and 5) / (Instr. 3 / Ally / And 4) / Owned at/ / / / / / / / / And 4) / Owned at/ / / / / / / Exer- / ation / of / Instr. / Month / / / / / / Code/ V / (A) / (D) / Date / Expir-/ Title / Amount / Month / / / / / / Code/ Date / Security / Secur	of / action / action / Derivative/ Exercisable / and / Deriv- / of / Form of / Exercise / Date / Code / Securities/ and / Amount / ative / Deriv- / Derivative / Price of / (Mo./ (Instr./ Aquired(A)/ Expiration / of / Secur- / ative / Security: / Derivative/ Day/ / 8) / Disposed / Date / Under- / ity / Securi- / Direct (D) / Security / Year) / of (D) / (Month / lying / ties / or Indirect/ (Instr. 3, / Day/ year) / Securities / / Benefic-/ (Instr. 4) / / / / 4 and 5) / (Instr. 3 / ally / / And 4) / (Owned at / / / / / /

Explanation of Responses:

(1) Vesting schedule for options: 100,000 shares - 12/10/02 100,000 shares - 12/10/03

(2) Mr. Amitai is a Director and Chief Executive Officer of Telkoor Telecom Ltd. He also owns 33.99% of the shares of Telkoor Telecom Ltd. Mr. Diamant disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.

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

**Signature of Reporting Person

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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