

LEVI ISRAEL
Form 4
August 24, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

LEVI ISRAEL

(Last) (First) (Middle)

41324 CHRISTY STREET

(Street)

FREMONT, CA 94538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

DIGITAL POWER CORP [DPW]

3. Date of Earliest Transaction

(Month/Day/Year)

08/22/2011

4. If Amendment, Date Original Filed

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	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) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/22/2011		M ⁽¹⁾	V	1,400 A \$ 0.79	1,400	D
Common Stock	08/22/2011		S ⁽¹⁾		1,400 D \$ 1.5 0	0	D
Common Stock	08/23/2011		M ⁽¹⁾	V	3,600 A \$ 0.79	3,600	D
Common Stock	08/23/2011		S ⁽¹⁾		3,600 D \$ 1.5 0	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	3A. Deemed Execution Date, if any (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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 0.79	08/22/2011		M	1,400	<u>(2)</u> 09/19/2018	Common Stock	1,400
Stock Options (right to buy)	\$ 0.79	08/23/2011		M	3,600	<u>(2)</u> 09/19/2018	Common Stock	3,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVI ISRAEL 41324 CHRISTY STREET FREMONT, CA 94538		X		

Signatures

/s/ Israel Levi 08/24/2011
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * 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).
- (1) Exercise of options and a same day sale of underline shares.
- (2) The option vested to pursuant to the following vesting schedule, 2,500 shares on each of September 19, 2009, September 19, 2010, September 19, 2011 and September 19, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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