

OHANA ISSACHAR
Form 4
November 09, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
OHANA ISSACHAR

(Last) (First) (Middle)

CEVA, INC., 2033 GATEWAY PLACE, #150

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CEVA INC [CEVA]

3. Date of Earliest Transaction (Month/Day/Year)
11/05/2009

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)

EVP Worldwide Sales

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/05/2009 | | M | | 8,959 | A | \$ 7.42 |
| Common Stock | 11/05/2009 | | S | | 8,959 | D | \$ 11 0 |
| Common Stock | 11/05/2009 | | M | | 1,563 | A | \$ 6.56 |
| Common Stock | 11/05/2009 | | S | | 1,563 | D | \$ 11 0 |
| Common Stock | 11/05/2009 | | M | | 18,562 | A | \$ 7.22 |

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Common Stock 11/05/2009 S 18,562 D \$ 11 0 D

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

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(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 7.42 | 11/05/2009 | | M | 8,959 | 07/20/2008 ⁽¹⁾ 07/20/2011 | Common Stock 8,959 |
| Stock Option (Right to Buy) | \$ 6.56 | 11/05/2009 | | M | 1,563 | 10/26/2009 ⁽²⁾ 01/26/2013 | Common Stock 1,563 |
| Stock Option (Right to Buy) | \$ 7.22 | 11/05/2009 | | M | 18,562 | 10/25/2009 ⁽³⁾ 01/25/2014 | Common Stock 18,562 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OHANA ISSACHAR
CEVA, INC.
2033 GATEWAY PLACE, #150
SAN JOSE, CA 95110

EVP Worldwide Sales

Signatures

/s/ Issachar
Ohana

11/09/2009

__Signature of
Reporting Person

Date

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) The stock option becomes exercisable as to 25% of the underlying shares on the first anniversary of the grant date and 1/48th each month thereafter.
 - (2) The stock option becomes exercisable as to 25% of the underlying shares on the first anniversary of the grant date and 1/48th each month thereafter.
 - (3) The stock option becomes exercisable as to 25% of the underlying shares on the first anniversary of the grant date and 1/48th each month thereafter.

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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