

CEVA INC
Form 4
November 24, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
AYALON ELIYAHU

(Last) (First) (Middle)

1174 CASTRO STREET, SUITE 210

(Street)

MOUNTAIN VIEW, CA 94040

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2015

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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/20/2015		M	6,375 A \$ 8.68	12,875	D	
Common Stock	11/20/2015		S	6,375 D \$ 25.07	6,500	D	
Common Stock	11/20/2015		M	9,503 A \$ 12.6	16,003	D	
Common Stock	11/20/2015		S	9,503 D \$ 25.08	6,500	D	
Common Stock	11/20/2015		M	9,382 A \$ 17.61	15,882	D	

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Common Stock	11/20/2015	F ⁽¹⁾	6,572	D	\$ 25.07	9,310	D
Common Stock	11/20/2015	S	2,810	D	\$ 25.07	6,500	D
Common Stock	11/23/2015	M	125	A	\$ 8.68	6,625	D
Common Stock	11/23/2015	S	125	D	\$ 25	6,500	D
Common Stock	11/23/2015	M	247	A	\$ 12.6	6,747	D
Common Stock	11/23/2015	S	247	D	\$ 25	6,500	D
Common Stock	11/23/2015	M	368	A	\$ 17.61	6,868	D
Common Stock	11/23/2015	F ⁽²⁾	260	D	\$ 25	6,608	D
Common Stock	11/23/2015	S	108	D	\$ 25	6,500	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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 8.68	11/20/2015		M	6,375	⁽³⁾	06/30/2016	Common Stock	6,375
	\$ 12.6	11/20/2015		M	9,503	⁽³⁾	06/30/2017		9,503

Stock Option (Right to Buy)								Common Stock	
Stock Option (Right to Buy)	\$ 17.61	11/20/2015	M	9,382	(3)	06/30/2022	Common Stock	9,382	
Stock Option (Right to Buy)	\$ 8.68	11/23/2015	M	125	(3)	06/30/2016	Common Stock	125	
Stock Option (Right to Buy)	\$ 12.6	11/23/2015	M	247	(3)	06/30/2017	Common Stock	247	
Stock Option (Right to Buy)	\$ 17.61	11/23/2015	M	368	(3)	06/30/2022	Common Stock	368	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYALON ELIYAHU 1174 CASTRO STREET, SUITE 210 MOUNTAIN VIEW, CA 94040	X			

Signatures

/s/ Eliyahu
Ayalon

11/24/2015

**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) Represents a "net exercise" of outstanding stock options. The reporting person received 2,810 shares of common stock on the net exercise of an option to purchase 9,382 shares of common stock. The reporting person forfeited 6,572 shares of common stock underlying the option in payment of the exercise price, based on the market price of CEVA common stock at the time of the option exercise on November 20, 2015 of \$25.07.

(2) Represents a "net exercise" of outstanding stock options. The reporting person received 108 shares of common stock on the net exercise of an option to purchase 368 shares of common stock. The reporting person forfeited 260 shares of common stock underlying the option in payment of the exercise price, based on the market price of CEVA common stock at the time of the option exercise on November 23, 2015 of \$25.00.

(3)

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The stock option becomes exercisable as to 25% of the underlying shares on the first year anniversary of the grant date and 25% each year thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.