

Arieli Yaniv  
 Form 4  
 May 12, 2011

**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 \*  
 Arieli Yaniv

(Last) (First) (Middle)  
 CEVA, INC., 1943 LANDINGS DRIVE  
 (Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 05/10/2011

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)  
 Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/10/2011		M		2,500	A	\$ 9.1
Common Stock	05/10/2011		S		2,500	D	\$ 31.05
Common Stock	05/10/2011		M		11,747	A	\$ 9.8
Common Stock	05/10/2011		S		11,747	D	\$ 31
Common Stock	05/11/2011		M		1,003	A	\$ 9.8

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Common Stock	05/11/2011	S	1,003	D	\$ 30.81	0	D
Common Stock	05/11/2011	M	39,000	A	\$ 5.55	39,000	D
Common Stock	05/11/2011	S	39,000	D	\$ 31.03	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)	\$ 9.1	05/10/2011		M	2,500	07/24/2008 <sup>(1)</sup>	07/24/2014	Common Stock	2,500
Stock Option (Right to Buy)	\$ 9.8	05/10/2011		M	11,747	05/20/2009 <sup>(1)</sup>	05/20/2015	Common Stock	11,747
Stock Option (Right to Buy)	\$ 9.8	05/11/2011		M	1,003	05/20/2009 <sup>(1)</sup>	05/20/2015	Common Stock	1,003
Stock Option (Right to Buy)	\$ 5.55	05/11/2011		M	39,000	07/19/2006 <sup>(1)</sup>	07/19/2012	Common Stock	39,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Arieli Yaniv  
CEVA, INC.  
1943 LANDINGS DRIVE  
MOUNTAIN VIEW, CA 94043

Chief Financial Officer

## Signatures

/s/ Yaniv Arieli 05/12/2011

\*\*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 year 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. 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.