

CEVA INC
Form 4
August 01, 2007

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)

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)
07/30/2007

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 Price (D)		
Common Stock	07/30/2007		M		997 A \$ 7.91	2,474	D
Common Stock	07/30/2007		S		997 D \$ 8.7026	1,477	D
Common Stock	07/30/2007		M		6,500 A \$ 5.85	7,977	D
Common Stock	07/30/2007		S		6,500 D \$ 8.7026	1,477	D
Common Stock	07/30/2007		M		3,250 A \$ 5.76	4,727	D

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Common Stock	07/30/2007	S	3,250	D	\$ 8.7026	1,477	D
Common Stock	07/30/2007	S	239	D	\$ 8.5602	1,238	D
Common Stock	07/30/2007	S	176	D	\$ 8.567	1,062	D
Common Stock	07/30/2007	S	245	D	\$ 8.6008	817	D
Common Stock	07/30/2007	S	347	D	\$ 8.6315	470	D
Common Stock	07/30/2007	S	470	D	\$ 8.66	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 7.91	07/30/2007		M	997	07/01/2005 ⁽¹⁾	07/01/2011	Common Stock	997
Stock Option (Right to Buy)	\$ 5.85	07/30/2007		M	6,500	06/30/2006 ⁽¹⁾	06/30/2012	Common Stock	6,500
Stock Option (Right to Buy)	\$ 5.76	07/30/2007		M	3,250	06/30/2007 ⁽¹⁾	06/30/2013	Common Stock	3,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYALON ELIYAHU CEVA, INC. 2033 GATEWAY PLACE, #150 SAN JOSE, CA 95110		X		

Signatures

/s/ Eliyahu Ayalon	08/01/2007
**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 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.