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TELKOOR TELECOM LTD

Form 4

April 02, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person*/			2. Issuer Name and Ticker or Trading /		6. Relationship /	
			Symbol /			
			Digital Power Corporation ("DPW") /		___ Directed /	
					___ Officer /	
					(give /	
Telkoor Telecom Ltd. /					/	
-----/-----/-----/			-----/-----/-----/		-----/-----/-----/	
(Last)	(First)	(Middle)	3. IRS Identification/	4. Statement for /	7. Individual /	
			Number of /	(Month/Day/Year) /	(Check App /	
			Reporting Person, /			
5 Giborei			if an entity /	03/31/03 /	X Form f /	
-----/-----/-----/			(Voluntary) /			
(Street)				5. If Amendment, /	___ Form f /	
				Date of Original /	Person /	
				(Month/Day/Year) /		
Netanya,	Israel	42504				
-----/-----/-----/						
(City)	(State)	(Zip)				

TABLE I - NONDERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title	/2. Trans-	/2A. Deemed	/3. Transaction/	4. Securities Acquired (A) or			/5. Amount
of	action	Execution	Code	Disposed of (D) (Instr. 3,			/ Security
Security	Date	Date, if	Instr. 8)	4 and 5)			/ Benefic
(Inst.3)	(Mo/Day/Yr)	any	/				/ Owned
/	/	(Mo/Day/Yr)	/				/ Followi
/	/	/	Code	V	Amount	(A) or (D)	/ Reporte
/	/	/	/	/	/	/	/ Trans-
/	/	/	/	/	/	/	/ action(
/	/	/	/	/	/	/	/(Inst. 3

Common Stock	3/31/03	-	P	900,000	A	\$0.666	2,150,0
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FORM 4 (continued)

1. Title of Derivative Security (Instr. 3)	2. / Con- version / or / Exercise/ Price of / of / Deriv- / ative / Secu- / rity / / / / /	3. / Trans- action / Date / (Month/ Day/ Year) / / /	3A. Deemed/ Execution/ Date, if any / (Month/ Day/ Year) / / /	4. Trans- action / Code / (Inst.8) / / /	5. Number of Derivative Securities / (A) or / (D) / (Inst.3,4,5) / /	6. Date / Acquired / Date / (Month/Day/Year) / /	7. Title and Amount of Underlying Securities / (Instr. 3 & 4) / / /
				/Code/ V / (A) / (D) /	/ Date / Expir- / ation /	/ Title / Amount / or / No. of / Shares /	
				/ / / / /	/ Exer- / cisable/ Date /	/ / / / /	
				/ / / / /	/ / / / /	/ / / / /	
				/ / / / /	/ / / / /	/ / / / /	

Warrant to Purchase Common Stock	-	3/31/03	-	J(1)	900,000	11/13/01	5/23/03	Common	900,000
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(1) Cancellation of a long derivative position with no value received (exempt pursuant to Rule 1

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

* 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) .

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