

DSP GROUP INC /DE/  
 Form 5  
 February 14, 2003  
 SEC Form 5

<p><b>FORM 5</b></p> <p><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p><input type="checkbox"/> Form 3 Holdings Reported</p> <p><input checked="" type="checkbox"/> Form 4 Transactions Reported</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b></p> <p>Washington, D.C. 20549</p> <p><b>ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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(f) of the Investment Company Act of 1940</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0362                  Expires: January 31, 2005                  Estimated average burden hours per response. . . . 1.0</p>
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<p>1. Name and Address of Reporting Person*</p> <p><b>Ayalon, Eliyahu</b></p> <hr/> <p>(Last) (First) (Middle)</p> <p><b>c/o DSP Group, Inc.</b>  <b>3120 Scott Blvd</b></p> <hr/> <p>(Street)</p> <p><b>Santa Clara, CA 95054</b></p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>DSP Group, Inc.</b>  <b>DSPG</b></p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Year</p> <p><b>12/31/2002</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description <b>Chief Executive Officer</b></p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
<b>Common Stock</b>				Amount / A/D / Price	// \$	<b>4,434 (1)</b>	<b>D</b>

**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	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Year Reported	10. Ownership Form of Derivative Securities
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		Day/ Year)		Disposed Of (D)  (Instr. 3, 4 and 5)			Transaction(s) (Instr.4)	Direct (D) or Indirect (I)  (Instr.4)	
					A or D	DE / ED			Title / Amount or Number of Shares
<b>Stock Options (Right to Buy)</b>	<b>\$17.816 (2)</b>	<b>02/04/2002</b>		<b>A</b>	<b>250,000 A</b>	<b>02/04/2002 / 02/04/2009</b>	<b>Common Stock / 250,000</b>	<b>1,140,000</b>	<b>D</b>

**Explanation of Responses:**

(1) Includes 528 shares of common stock and 735 shares of common stock acquired under DSP Group, Inc.'s Employee Stock Purchase Plan on January 1, 2002 and June 30, 2002, respectively.  
 (2) Reflects adjustments to the exercise price of the shares exercisable under the option in connection with spin-off of ParthusCeva, Inc.

**By:**  
/s/ Eliyahu Ayalon  
 Eliyahu Ayalon

**Date:**  
02/14/2003

\*\* Signature of Reporting Person

SEC 2270 (09-02)

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 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.