

CEVA INC  
Form 4  
February 13, 2017

**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., 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)  
02/09/2017

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	02/09/2017		M		13,000	A	\$ 30.46
Common Stock	02/09/2017		F(1)		11,250	D	\$ 35
Common Stock	02/09/2017		S		1,750	D	\$ 35
Common Stock	02/09/2017		M		3,250	A	\$ 17.61
Common Stock	02/09/2017		F(2)		1,626	D	\$ 35

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Common Stock	02/09/2017	S	1,624	D	\$ 35	5,566	D
Common Stock	02/09/2017	M	9,750	A	\$ 19.36	15,316	D
Common Stock	02/09/2017	F <sup>(3)</sup>	5,363	D	\$ 35	9,953	D
Common Stock	02/09/2017	S	4,387	D	\$ 35	5,566	D
Common Stock	02/09/2017	M	6,500	A	\$ 14.77	12,066	D
Common Stock	02/09/2017	F <sup>(4)</sup>	2,728	D	\$ 35	9,338	D
Common Stock	02/09/2017	S	3,772	D	\$ 35	5,566	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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 30.46	02/09/2017		M	13,000 <u>(5)</u>	<u>(6)</u> 06/30/2021	Common Stock	13,000
Stock Option (Right to Buy)	\$ 17.61	02/09/2017		M	3,250 <u>(5)</u>	<u>(6)</u> 06/30/2022	Common Stock	3,250
Stock Option (Right to Buy)	\$ 19.36	02/09/2017		M	9,750 <u>(5)</u>	<u>(6)</u> 06/30/2023	Common Stock	9,750

Buy)									
Stock									
Option	\$ 14.77	02/09/2017		M	6,500	(6)	06/30/2024	Common	6,500
(Right to					(5)			Stock	
Buy)									

## Reporting Owners

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

## Signatures

/s/ Eliyahu  
Ayalon

02/13/2017

\*\*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 1,750 shares of common stock on the net exercise of an option to purchase 13,000 shares of common stock. The reporting person forfeited 11,250 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 February 9, 2017 of \$35.00.

(2) Represents a "net exercise" of outstanding stock options. The reporting person received 1,624 shares of common stock on the net exercise of an option to purchase 3,250 shares of common stock. The reporting person forfeited 1,626 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 February 9, 2017 of \$35.00.

(3) Represents a "net exercise" of outstanding stock options. The reporting person received 4,387 shares of common stock on the net exercise of an option to purchase 9,750 shares of common stock. The reporting person forfeited 5,363 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 February 9, 2017 of \$35.00.

(4) Represents a "net exercise" of outstanding stock options. The reporting person received 3,772 shares of common stock on the net exercise of an option to purchase 6,500 shares of common stock. The reporting person forfeited 2,728 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 February 9, 2017 of \$35.00.

(5) The stock option was granted pursuant to the company's 2003 Director Stock Option Plan.

(6) The stock option became 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.

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