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DSP GROUP INC /DE/
Form SC 13D/A
March 12, 2002

OMB APPROVAL

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Amendment Number 11 to
SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

DSP Group, Inc.

(Name of Issuer)

Common Stock, par value \$.025 per share

(Title of Class of Securities)

233328-10-6

(CUSIP Number)

Magnum Technology Limited
c/o Rothschild Corporate Fiduciary
Services, Ltd.
P.O. Box 472
St. Peter's House
Le Bordage
St. Peter Port, Guernsey
Channel Islands GY1 6AX
Attention: Mr. Nicholas Moss

Henry I. Rothman, Esq.
Jenkins & Gilchrist Parker Chapin LLP
The Chrysler Building
405 Lexington Avenue
New York, New York 10174
212-704-6000

(Persons Authorized to Receive Notices and Communications)

March 8, 2002

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box []

CUSIP No. 233328-10-6

13D

Page 2 of 6 Pages

- 1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

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Magnum Technology Limited

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []
(b) []

3. SEC Use Only

4. Source of Funds: WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization BRITISH VIRGIN ISLANDS

| | | | |
|--|-----|--------------------------|---|
| Number of Shares Bene- ficially Owned By Each Reporting Person With | 7. | Sole Voting Power | 464,500 |
| | 8. | Shared Voting Power | 804,000 (held of record by Magnum Telecom Limited, a wholly-owned subsidiary) |
| | 9. | Sole Dispositive Power | 464,500 |
| | 10. | Shared Dispositive Power | 804,000 (held of record by Magnum Telecom Limited) |

11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,268,500 (804,000 of which is beneficially owned indirectly)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []

13. Percent of Class Represented by Amount in Row (11)
4.7%

14. Type of Reporting Person (See Instructions)
IV

Schedule 13D

ITEM 1. SECURITY AND ISSUER

This statement relates to the Common Stock of DSP Group, Inc. ("DSP"). DSP's executive offices are located at 3120 Scott Boulevard, Santa Clara, California 95054.

ITEM 2. IDENTITY AND BACKGROUND

This statement is filed by Magnum Technology Limited ("Magnum" or the "Reporting Person"), a British Virgin Islands Corporation. Magnum is principally engaged in making investments. The address of the principal business office of Magnum is St. Peter's House, Le Bordage, St. Peter Port, Guernsey, Channel Islands.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) During the last five years, neither the Reporting Person nor any executive officer or director of the Reporting Person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither the Reporting Person nor any executive officer or director of the Reporting Person has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person or entity was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or findings of any violation with respect to such laws.
- (f) Not applicable.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not applicable.

ITEM 4. PURPOSE OF TRANSACTION

The purpose of the previous acquisitions by the Reporting Person was to purchase the shares of Common Stock of DSP for investment purposes. The Reporting Person reviews from time to time the performance of its investments and, therefore, may, from time to time, acquire securities of DSP not to exceed 35% of the outstanding Common Stock of DSP or dispose of securities of DSP.

The Reporting Person does not have any other plans or proposals which would result in: (i) an extraordinary corporate transaction, such as a merger,

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reorganization or liquidation of DSP or any of its subsidiaries; (ii) a sale or transfer of a material amount of assets of DSP or any of its subsidiaries; (iii) any change in the present board of directors or management of DSP, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (iv) any material change in the present capitalization or dividend policy of DSP; (v) any other material change in DSP's business or corporate structure, (vi) any changes in DSP's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of DSP by any person; (vii) causing a class of securities of DSP to be delisted from a national securities exchange or cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (viii) causing a class of equity securities of DSP to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or (ix) any action similar to any of those enumerated above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

| Name ----- | Number of Shares ----- | Percent of Class ----- |
|---------------------------|---|------------------------------|
| Magnum Technology Limited | 1,268,500 (including 804,000 shares of Common Stock held of record by Magnum Telecom Limited) | 4.7% |

During the past 60 days the Reporting Person has effected the following transaction:

The Reporting Person disposed of 7,500 shares of Common Stock of DSP on February 13, 2002 on the open market at a sale price of \$22.58 per share of Common Stock.

The Reporting Person disposed of 2,000 shares of Common Stock of DSP on February 14, 2002 on the open market at a sale price of \$22.50 per share of Common Stock.

The Reporting Person disposed of 100,000 shares of Common Stock of DSP on March 5, 2002 on the open market at a sale price of \$22.20 per share of Common Stock.

The Reporting Person disposed of 12,700 shares of Common Stock of DSP on March 6, 2002 on the open market at a sale price of \$22.25 per share of Common Stock.

The Reporting Person disposed of 57,000 shares of Common Stock of DSP on March 7, 2002 on the open market at a sale price of \$22.49 per share of Common Stock.

The Reporting Person disposed of 145,031 shares of Common Stock of DSP on March 8, 2002 on the open market at a sale price of \$22.79 per share of Common Stock.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS
WITH RESPECT TO SECURITIES OF THE ISSUER.

On October 31, 2000, Magnum Telecom Limited ("Magnum Telecom") entered into a Sponsor Pledge and Security Agreement (the "SPA") with certain other sponsors in favor of The Chase Manhattan Bank (the "Bank"), acting as collateral agent. Pursuant to the SPA, Magnum Telecom has granted to the Bank a securing interest and continuing lien on all of Magnum Telecom's right, title and interest in and to 555,000 shares of Common Stock of DSP securing Magnum Telecom's obligations to provide certain capital contributions pursuant to a certain Capital Contribution Agreement as shareholder of Global Village Telecom LTDA.

To the knowledge of the Reporting Person on the date hereof, except to the extent set forth herein or in the Exhibit herewith, the Reporting Person does not have any other contracts, arrangements, understandings or relationship (legal or otherwise) with any person with respect to securities issued by DSP, including, but not limited to, transfer or voting of any such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees or profits, divisions or profits or loss or the giving or withholding of proxies.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None.

CUSIP No. 233328-10-6

13D

Page 6 of 6 Pages

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: March 12, 2002

MAGNUM TECHNOLOGY LIMITED

FIRST BOARD LIMITED
(Director of Reporting Person)

By: /s/ Vince Aylward

Name: Vince Aylward
Title: Authorized Signatory of
First Board Limited, Director

By: /s/ Peter Roberts

Name: Peter Roberts
Title: Authorized Signatory of
First Board Limited, Director