

DSP GROUP INC /DE/
Form 5
February 12, 2016

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Elyakim Ofer

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
DSP GROUP INC /DE/ [DSPG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

161 S. SAN ANTONIO ROAD,
SUITE 10

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

LOS ALTOS, CA 94022

(City) (State) (Zip)

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock (1) | 02/15/2015 | ^ | A4 | (A) or (D) Amount Price | 12,228 (2) A \$ 0 202,094 | D | ^ |
| Common Stock (1) | 11/10/2015 | ^ | A4 | (A) or (D) Amount Price | 42,187 (3) (4) A \$ 0 244,281 (5) | D | ^ |

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

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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. Price of Derivative Security (Instr. 5) | 9. Price of Underlying Security (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Elyakim Ofer 161 S. SAN ANTONIO ROAD, SUITE 10 LOS ALTOS, CA 94022 | X | | | CEO |

Signatures

/s/ Ofer Elyakim 02/12/2016

**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 restricted stock units ("RSUs").
Represents 20,000 performance based RSUs, of which 12,228 RSUs were achieved based on the performance goals. 25% of the 12,228
- (2) RSUs vest on the first year anniversary of the grant with the remainder vesting 25% annually thereafter. 3,057 RSUs vested on January 1, 2016. The remainder of 9,171 RSUs shall vest at a rate of 25% on each of January 2017, January 2018, and January 2019.
- (3) The RSUs were acquired under the 2012 Equity Incentive Plan. 25% of the RSUs vest on the first year anniversary of the grant with the remainder vesting 6.25% quarterly thereafter.
The Form 4 filed by the reporting person on February 11, 2014, initially reported the RSUs in Table II. Of the 42,187 RSUs reported herein, the reporting person did not report 11,250 RSUs that vested on February 10, 2015, 2,812 RSUs that vested on May 10, 2015, and 2,812 RSUs that vested on November 10, 2015, due to administrative error. The Form 4 filed by the reporting person on August 19, 2015, reported 2,813 RSUs that vested on August 10, 2015. 2,813 RSUs vested on February 10, 2016. The remainder of the RSUs reported herein shall vest at a rate of 6.25% on each of May 10, 2016, August 10, 2016, November 10, 2016, February 10, 2017, May 10, 2017, August 10, 2017, November 10, 2017, and February 10, 2018.
- (5) Represents 36,053 shares outstanding, 100,064 vested RSUs, and 108,164 unvested RSUs.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.