

Elyakim Ofer
 Form 3
 February 04, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Elyakim Ofer | | (Month/Day/Year) | DSP GROUP INC /DE/ [DSPG] | |
| (Last) | (First) | (Middle) | 02/02/2009 | |
| C/O DSP GROUP, INC.,Â 2580 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| NORTH FIRST STREET, | | | | |
| SUITE 460 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | President of SEA Operations | |
| SAN JOSE,Â CAÂ 95131 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------------|-------|------------|--------------|------------|----------|----------------------------------|---|
| Stock Option (Right to Buy) | Â (1) | 02/07/2013 | Common Stock | 25,000 | \$ 27.36 | D | Â |
| Stock Appreciation Right | Â (2) | 01/24/2014 | Common Stock | 7,500 (4) | \$ 21.7 | D | Â |
| Stock Appreciation Right | Â (3) | 01/30/2015 | Common Stock | 37,500 (5) | \$ 10.23 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Elyakim Ofer C/O DSP GROUP, INC. 2580 NORTH FIRST STREET, SUITE 460 SAN JOSE, CA 95131 | Â | Â | Â President of SEA Operations | Â |

Signatures

/s/ Ofer Elyakim 02/04/2009

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) 25% of the options vested on February 7, 2007. 6.25% of the remaining options vest at each quarter thereafter.

(2) 25% of the stock appreciation rights vested on January 24, 2008. 6.25% of the remaining stock appreciation rights vest each quarter thereafter.

(3) 25% of the stock appreciation rights vested on January 30, 2009. 6.25% of the remaining stock appreciation rights vest each quarter thereafter.

Mr. Elyakim received a grant to purchase 15,000 stock appreciation rights. The grant is subject to a ceiling such that when the fair market value of the Company's common stock is equal to or greater than two times the base appreciation amount of the stock appreciation rights, (4) the portion of the stock appreciation rights that is vested on such date is automatically exercised on the next trading day and the appreciation amount is paid by the issuance of the respective number of shares of the Company's common stock. Therefore the grant is exercisable for 7,500 shares of the Company's common stock.

Mr. Elyakim received a grant to purchase 75,000 stock appreciation rights. The grant is subject to a ceiling such that when the fair market value of the Company's common stock is equal to or greater than two times the base appreciation amount of the stock appreciation rights, (5) the portion of the stock appreciation rights that is vested on such date is automatically exercised on the next trading day and the appreciation amount is paid by the issuance of the respective number of shares of the Company's common stock. Therefore the grant is exercisable for 37,500 shares of the Company's common stock.

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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