

NILSSON SVEN CHRISTER

Form 4

May 19, 2010

FORM 4

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).

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 *
NILSSON SVEN CHRISTER

(Last) (First) (Middle)

CEVA, INC., 2033 GATEWAY PLACE, # 150

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CEVA INC [CEVA]

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2010

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 or Price		
Common Stock	05/17/2010		M		180,000 A \$ 4.25 180,000	D	
Common Stock	05/17/2010		S		180,000 D \$ 12.31 0 (1)	D	
Common Stock	05/17/2010		M		13,000 A \$ 5.85 13,000	D	
Common Stock	05/17/2010		S		13,000 D \$ 12.31 0 (1)	D	
	05/17/2010		M		9,750 A \$ 5.76 9,750	D	

Common
Stock

Common Stock	05/17/2010		S	9,750	D	\$ 12.31	0		D
						<u>(1)</u>			

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.25	05/17/2010		M	180,000	<u>(2)</u> 04/30/2010	Common Stock	180,000	
Stock Option (Right to Buy)	\$ 5.85	05/17/2010		M	13,000	<u>(3)</u> 06/30/2012	Common Stock	13,000	
Stock Option (Right to Buy)	\$ 5.76	05/17/2010		M	9,750	<u>(4)</u> 06/30/2013	Common Stock	9,750	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NILSSON SVEN CHRISTER CEVA, INC. 2033 GATEWAY PLACE, # 150 SAN JOSE, CA 95110		X		

Signatures

/s/ Sven Christer
Nilsson

05/19/2010

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.22 to \$12.40, inclusive. The reporting person undertakes to provide to Ceva, Inc., any security holder of Ceva, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes to this Form 4.
- (2) The stock option becomes exercisable as to 25% of the underlying shares on 4/30/04, the first anniversary of the grant date, and 1/48th each month thereafter.
- (3) The stock option becomes exercisable as to 25% of the underlying shares on 6/30/2006, the first year anniversary of the grant date, and 25% each year thereafter
- (4) The stock option becomes exercisable as to 25% of the underlying shares on 6/30/2007, 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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