AYALON ELIYAHU
Form 4
November 15, 2017

FORM 4

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

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

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

OMB APPROVAL

OMB Number:	3235-0287
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Estimated average burden hours per response...	0.5

(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)
11/13/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/13/2017		M		3,250	A	$ 19.36	11,586	D	
Common Stock	11/13/2017		F (1)		1,368	D	$ 46	10,218	D	
Common Stock	11/13/2017		S		1,882	D	$ 46	8,336	D	
Common Stock	11/13/2017		M		3,250	A	$ 14.77	11,586	D	
Common Stock	11/13/2017		F (2)		1,044	D	$ 46	10,542	D	

Common Stock	11/13/2017		S		2,206	D	$ 46	8,336	D
Common Stock	11/13/2017		M		3,250	A	$ 19.43	11,586	D
Common Stock	11/13/2017		F (3)		1,373	D	$ 46	10,213	D
Common Stock	11/13/2017		S		1,877	D	$ 46	8,336	D
Common Stock	11/13/2017		S		3,250	D	$ 46	5,086	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. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 19.36	11/13/2017		M			3,250 (4)	(5)	06/30/2023	Common Stock	3,250	
Stock Option (Right to Buy)	$ 14.77	11/13/2017		M			3,250 (4)	(5)	06/30/2024	Common Stock	3,250	
Stock Option (Right to Buy)	$ 19.43	11/13/2017		M			3,250	(5)	07/01/2025	Common Stock	3,250	

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	11/15/2017
**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 1,882 shares of common stock on the net exercise of an option to purchase 3,250 shares of common stock. The reporting person forfeited 1,368 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 November 13, 2017 of $46.00.

(2) Represents a "net exercise" of outstanding stock options. The reporting person received 2,206 shares of common stock on the net exercise of an option to purchase 3,250 shares of common stock. The reporting person forfeited 1,044 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 November 13, 2017 of $46.00.

(3) Represents a "net exercise" of outstanding stock options. The reporting person received 1,877 shares of common stock on the net exercise of an option to purchase 3,250 shares of common stock. The reporting person forfeited 1,373 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 November 13, 2017 of $46.00.

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

(5) 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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