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TELKOOR TELECOM LTD
 Form 4
 April 02, 2003
 FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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*/			2. Issuer Name and Ticker or Trading /		6. Relationship /	
			Symbol /			
			Digital Power Corporation ("DPW") /		___ Directed /	
					___ Officer /	
					(give /	
Telkoor Telecom Ltd. /					/	
-----/-----/-----/			-----/-----/-----/		-----/-----/-----/	
(Last)	(First)	(Middle)	3. IRS Identification/ 4. Statement for /		7. Individual /	
			Number of / (Month/Day/Year) /		(Check App /	
			Reporting Person, /			
5 Giborei /			if an entity / 03/31/03 /		X Form f /	
-----/-----/-----/			(Voluntary) /-----/			
(Street) /			/ 5. If Amendment, /		___ Form f /	
			/ Date of Original /		Person /	
			/ (Month/Day/Year) /			
Netanya, Israel 42504 /			/ /		/ /	
-----/-----/-----/			/ /		/ /	
(City) (State) (Zip) /			/ /		/ /	
-----/-----/-----/			/ /		/ /	

TABLE I - NONDERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Inst.3)	2. Transaction Date (Mo/Day/Yr)	2A. Deemed Execution Date, if any (Mo/Day/Yr)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned (Instr. 3)
			Code / V	Amount / (A) or (D) / Price	Reported / Trans- / action(/ (Inst. 3
/	/	/	/ / /	/ / /	/ / /
/	/	/	/ / /	/ / /	/ / /
/	/	/	/ / /	/ / /	/ / /
/	/	/	/ / /	/ / /	/ / /

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=====
Common Stock 3/31/03 - P 900,000 A \$0.666 2,150,0

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FORM 4 (continued)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. / Con- / version / or / Exercise / Price of / of / Deriv- / ative / Secu- / rity	3. / Trans- / action / Date / (Month / Day / Year)	3A. Deemed / Execution / Date, if / any / (Month / Day / Year)	4. Trans- / action / Code / (Inst. 8)	5. Number of / Derivative / Securities / Acquired / (A) or / (D) / (Inst. 3, 4, 5)	6. Date / and Expiration / Date / (Month / Day / Year)	7. Title and / Amount of / Underlying / Securities / (Instr. 3 & 4)
Warrant to Purchase Common Stock	-	3/31/03	-	J(1)	900,000	11/13/01 5/23/03	Common 900,000

Explanation of Responses:

(1) Cancellation of a long derivative position with no value received (exempt pursuant to Rule 1

TELKOOR TELECO

/s/ BEN-ZION D

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.