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DIGITAL POWER CORP  
Form 8-K  
January 14, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 12, 2004

DIGITAL POWER CORPORATION

-----  
(Exact name of registrant as specified in its charter)

California  
-----  
(State or other  
jurisdiction  
of incorporation)

1-12711  
-----  
(Commission File No.)

94-1721931  
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(I.R.S. Employer  
Identification No.)

41920 Christy Street, Fremont, California 94538-3158  
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(Address of principal executive offices)

(510) 657-2635  
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(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On January 12, 2004, Digital Power Corporation, a California corporation (the "Company") executed a securities purchase agreement with Telkooor Telecom Ltd., a limited liability company organized under the laws of Israel ("Telkooor"). Under the securities purchase agreement, Telkooor acquired 290,023 shares of common stock for the aggregate purchase price of \$250,000. Additionally, Telkooor may invest an additional \$250,000 on or before June 30, 2004. The purchase price per share for the additional investment is the average closing price of the Company's common stock twenty (20) trading days prior to notice of intent to invest. Computed terms of the transaction can be found in the Securities Purchase Agreement attached as Exhibit 10.

Telkooor is an Israeli corporation, primarily engaged in developing, marketing and selling power supplies and power systems for the telecommunication equipment industry. After the purchase, Telkooor owns 2,440,023 shares of common stock.

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ITEM 9. REGULATION FD DISCLOSURE

Exhibit No. -----	Exhibit Description -----
10	Securities Purchase Agreement [Form of]
99	Press release announcing agreement with Telkoor Telecom Ltd.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DIGITAL POWER CORPORATION,  
a California Corporation

Dated: January 12, 2004  
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/s/ Haim Yatim  
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Haim Yatim,  
Chief Financial Officer