

DSP GROUP INC /DE/

Form 8-K

May 26, 2015

UNITED STATES

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): May 26, 2015

DSP GROUP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-35256

(Commission File Number)

94-2683643

(I.R.S. Employer Identification No.)

161 S. San Antonio Road, Suite 10

Los Altos, CA

(Address of Principal Executive Offices)

94022

(Zip Code)

408/986-4300

(Registrant's Telephone Number, Including Area Code)

With a copy to:
Jaclyn Liu, Esq.
Morrison & Foerster llp
425 Market Street
San Francisco, CA 94105

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On May 26, 2015, the Compensation Committee of the Board of Directors of DSP Group, Inc. (the "Company") approved an amendment and restatement of the DSP Group, Inc. 2012 Equity Incentive Plan (the "2012 Plan") to (i) amend and restate Section 2(i) of the 2012 Plan- the definition of Change of Control as follows and (ii) make related non-substantive conforming changes:

"Change in Control" means a change in ownership or control of the Company effected through the following transactions:

(i) the direct or indirect acquisition by any person or related group of persons (other than an acquisition from or by the Company or by a Company-sponsored employee benefit plan or by a person that directly or indirectly controls, is controlled by, or is under common control with, the Company) of beneficial ownership (within the meaning of Rule 13d-3 of the Exchange Act) of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities pursuant to a tender or exchange offer made directly to the Company's stockholders which a majority of the Continuing Directors who are not Affiliates or Associates of the offeror do not recommend such stockholders accept, or

(ii) with respect to Awards granted before or on May 26, 2015, a change in the composition of the Board over a period of twelve (12) months or less such that one-third (1/3) of the Board members (rounded up to the next whole number) ceases, by reason of one or more contested elections for Board membership, to be comprised of individuals who are Continuing Directors.; or

(iii) with respect to Awards granted after May 26, 2015, a change in the composition of the Board over a period of twelve (12) months or less such that a majority of the Board members ceases, by reason of one or more contested elections for Board membership, to be comprised of individuals who are Continuing Directors.

A copy of the amended and restated 2012 Plan is attached and filed herewith as Exhibit 10.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

d. Exhibits

Exhibit No. Description

10.1 Amended and Restated DSP Group, Inc. 2012 Equity Incentive Plan.

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SIGNATURES

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.

DSP GROUP, INC.

Date: May 26, 2015

By: /s/ Dror Levy
Dror Levy
Chief Financial Officer
and Secretary