

CEVA INC  
Form 8-K  
May 05, 2009

**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 5, 2009**

**CEVA, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other Jurisdiction of  
Incorporation)

**000-49842**

(Commission File Number)

**77-0556376**

(IRS Employer Identification No.)

**2033 Gateway Place, Suite 150, San Jose, CA**

(Address of Principal Executive Offices)

**95110**

(Zip Code)

Registrant's telephone number, including area code: **408/514-2900**

(Former name or former address if changed since last report.)

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:

- 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 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

On May 5, 2009, CEVA, Inc. (the Company ) announced its financial results for the quarter ended March 31, 2009. A copy of the press release, dated May 5, 2009, is attached and filed herewith as Exhibit 99.1. This information, including Exhibit 99.1 attached hereto, shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference to such filing.

In addition to the disclosure of financial results for the quarter ended March 31, 2009 in accordance with generally accepted accounting principles in the United States ( GAAP ), the press release also included non-GAAP net income and diluted net income per share (A) for the quarter ended March 31, 2009 that excluded the expenses associated with the application of Statement of Financial Accounting Standards ( SFAS ) 123(R) of \$0.8 million, and (B) for the quarter ended March 31, 2008, a capital gain of \$10.9 million resulting from the divestment of the Company s equity investment in GloNav Inc. to NXP Semiconductors; a tax expense of \$3.1 million related to such divestment; a reorganization expense associated with the termination of the long-term Harcourt lease in Ireland of \$3.5 million; and equity-based compensation expense of \$0.6 million The Company believes that the reconciliation of financial measures in the press release is useful to investors in analyzing the results for the quarters ended March 31, 2009 and 2008 because the exclusion of such expenses may provide a more meaningful analysis of the Company s core operating results. Further, the Company believes it is useful for investors to understand how the expenses associated with the application of SFAS 123(R) are reflected on its statements of income. The reconciliation of financial measures should be reviewed in addition to and in conjunction with results presented in accordance with GAAP, and are intended to provide additional insight into the Company s operations that, when viewed with its GAAP results and the accompanying reconciliation, offer a more complete understanding of factors and trends affecting the Company s business. The reconciliation of financial measures should not be viewed as a substitute for the Company s reported GAAP results.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release of CEVA, Inc., dated May 5, 2009.

**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.

CEVA, INC.

Date: May 5, 2009

By: /s/ Yaniv Arieli  
Yaniv Arieli  
Chief Financial Officer

**EXHIBIT INDEX**

| <b>Exhibit No.</b> | <b>Description</b>                              |
|--------------------|---|
| 99.1               | Press Release of CEVA, Inc., dated May 5, 2009. |