



DIVISION OF  
CORPORATION FINANCE

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

September 28, 2012

Via E-mail

Yaniv Arieli  
Chief Financial Officer  
CEVA, Inc.  
1943 Landings Drive  
Mountain View, California 94043

**Re: CEVA, Inc.  
Form 10-K for the fiscal year ended December 31, 2011  
Filed March 15, 2012  
File No. 0-49842**

Dear Mr. Arieli:

We have reviewed your filing and have the following comment. In our comment, we ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by amending your filing, by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filing and the information you provide in response to the comment, we may have additional comments.

1. Please provide an analysis as to whether the Company meets the definition of 'investment company' under Section 3(a) of the U.S. Investment Company Act of 1940 and, if so, whether the Company comes within any exception to such definition or is otherwise exempt from registration with the SEC as an investment company. In your response, please provide specific facts that will enable the staff to make a determination as to the investment company status of the Company. Please note that the 'objective test' of Section 3(a)(1)(C) requires analysis of the Company's assets on an unconsolidated basis.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

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In responding to our comments, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please contact Tom Jones at (202) 551-3602 or Geoffrey Kruczek, Senior Attorney, at (202) 551-3641 with any questions.

Sincerely,

/s/ Geoffrey Kruczek for

Amanda Ravitz  
Assistant Director

cc (via e-mail): Jaclyn Liu, Esq.