

CSP INC /MA/
Form 4
January 11, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bent William Edson Jr

(Last) (First) (Middle)
9 QUINCY STREET
(Street)
ARLINGTON, MA 02476
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CSP INC /MA/ [CSPI]

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
VP General Manager

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 2,767 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-------------------------------|
| | | | | Code | V | (A) | (D) | Title | Amount or Number of Shares |
| Stock Option Right to Buy | \$ 6.4 | | | | | | | 10/07/1998 10/06/2008 Common Stock | 2,420 |
| Stock Option Right to Buy | \$ 5 | | | | | | | 10/19/1999 10/18/2009 Common Stock | 4,000 |
| Stock Option Right to Buy | \$ 4.25 | | | | | | | 10/18/2000 10/17/2010 Common Stock | 4,000 |
| Stock Option Right to Buy | \$ 5.25 | | | | | | | 11/05/2003 11/04/2013 Common Stock | 2,000 |
| Stock Option Right to Buy | \$ 10.03 | | | | | | | 12/30/2004 12/29/2014 Common Stock | 5,000 |
| Stock Option Right to Buy | \$ 6.5 | | | | | | | 01/17/2006 01/16/2016 Common Stock | 2,500 |
| Stock Option Right to Buy | \$ 9.3 | | | | | | | 02/21/2007 02/20/2017 Common Stock | 2,500 |
| Stock Option Right to Buy | \$ 6.82 | 12/12/2007 | 12/11/2017 | A ⁽¹⁾ | | 5,000 | | 12/12/2007 12/11/2017 Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bent William Edson Jr 9 QUINCY STREET ARLINGTON, MA 02476 | | | VP General Manager | |

Signatures

| | |
|---------------|------------|
| William Edson | 01/11/2008 |
| Bent Jr | |

 **Signature of Date
Reporting Person

Explanation of Responses:

- * 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).

(1) Grant of ISO, pursuant to company Stock Option Plan

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

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