

Edgar Filing: DATA SYSTEMS & SOFTWARE INC - Form 8-K

letters of resignation are attached as exhibits to this report.

On April 29, 2003, the Board appointed Elihu Levine and Shane Yurman to fill the vacancies created by the resignations of Drs. Schiff and Malley. Mr. Levine accepted his appointment on April 29, 2003, and will also serve on our Audit Committee. Mr. Yurman accepted his appointment on April 30, 2003, and will also serve as Chairman of our Audit Committee.

Affirmation of Transfer to The Nasdaq SmallCap Market.

On April 28, 2003, we received notice from the Nasdaq Listing and Hearing Review Counsel that the Review Counsel has affirmed the decision by the Nasdaq Listing Qualifications Panel to transfer our common stock from The Nasdaq National Market to The Nasdaq SmallCap Market.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

Exhibit 99.1 - Letter of Dr. Susan L. Malley.

Exhibit 99.2 - Letter of Dr. Allen I. Schiff.

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.

DATA SYSTEMS & SOFTWARE INC.

Date: April 30, 2003

BY: s/Sheldon Krause

Sheldon Krause
Secretary