

Dellovo Victor  
 Form 3  
 February 17, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Dellovo Victor		(Month/Day/Year)	CSP INC /MA/ [CSPI]	
(Last)	(First)	02/09/2010		
1500 S POWERLINE ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DEERFIELD			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
BEACH,Â FLÂ 33442-8126			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			Pres. Sys. & Sol. Div.	MODCOMP

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	13,807	D	Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option Right to Buy	05/30/2004	05/29/2013	Common Stock	35,000	\$ 2.7	D	Â
Stock Option Right to Buy	12/31/2005	12/29/2014	Common Stock	5,000	\$ 10.03	D	Â
Stock Option Right to Buy	01/17/2007	01/16/2016	Common Stock	2,000	\$ 6.5	D	Â
Stock Option Right to Buy	02/21/2008	02/20/2017	Common Stock	1,000	\$ 9.3	D	Â
Stock Option Right to Buy	12/12/2008	12/12/2017	Common Stock	2,000	\$ 6.82	D	Â
Stock Option Right to Buy	12/18/2009	12/18/2018	Common Stock	2,000	\$ 2.99	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dellovo Victor 1500 S POWERLINE ROAD DEERFIELD BEACH, FL 33442-8126	Â	Â	Â Pres. Sys. & Sol. Div. MODCOMP	Â

## Signatures

Victor Dellovo                      02/17/2010

\_\_Signature of                      Date  
Reporting Person

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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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