

TOWER SEMICONDUCTOR LTD
Form SC 13D/A
June 13, 2014

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 6)

Tower Semiconductor Ltd.
(Name of Issuer)

Ordinary Shares, NIS 15.00 par value per share
(Title of Class of Securities)

M87915-10-0
(CUSIP Number)

Yael (Ben Moshe) Rudnicki
Bank Leumi le-Israel B.M.
34 Yehuda Halevi Street
Tel Aviv 6513616, Israel
972-76-8859419

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 25, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

1. Names of Reporting Persons.

Bank Leumi le-Israel B.M.

I.R.S. Identification Nos. of above persons (entities only).

Not applicable.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization - Israel

Number of 7. Sole Voting Power - 3,110,936

Shares

8. Shared Voting Power - 0

Beneficially

Owned by 9. Sole Dispositive Power - 3,110,936

Each

10. Shared Dispositive Power - 0

Reporting

Person

With

11. Aggregate Amount Beneficially Owned by Each Reporting Person 3,110,936

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x
13. Percent of Class Represented by Amount in Row (11) 5.9% (1)
14. Type of Reporting Person (See Instructions)

BK

- (1) Based on Ordinary Shares outstanding as at April 30, 2014, as reported by Tower to the Securities and Exchange Commission (**the Commission**) on Form 6-K for the month of May, 2014 No. 3 (**the May 22, 2014 Form 6-K**) and calculated in accordance with rule 13d-3(d)(1)(i).

The statement on Schedule 13D, dated February 3, 2011, of Bank Leumi le Israel B.M. (**Leumi** , **the Bank** or **Reporting Person**), as amended by Amendment No. 1 thereto, dated June 15, 2011, Amendment No. 2 thereto, dated April 11, 2013, Amendment No. 3 thereto, dated June 24, 2013, Amendment No. 4 thereto, dated February 10, 2014, and Amendment No. 5 thereto, dated March 11, 2014, is hereby further amended as follows:

Item 2. Identity and Background

Part I of Schedule A is hereby amended to read in its entirety as attached hereto and incorporated by reference.

Item 5. Interest in Securities of the Issuer

Item 5(a)-(c) are hereby amended to read in their entirety as follows:

To the knowledge of the Reporting Person:

- (a) Leumi is the beneficial owner of 3,110,936 Ordinary Shares, including 2,952,291 Ordinary Shares issuable upon conversion of its currently convertible capital note and 139,001 Ordinary Shares issuable upon exercise of currently exercisable warrants. Leumi's ownership represents approximately 5.9% of the Ordinary Shares outstanding as at April 30, 2014, as reported by Tower in its May 22, 2014 Form 6-K and calculated in accordance with rule 13d-3(d)(1)(i).
- (b) Leumi has sole voting and dispositive power over 3,110,936 Ordinary Shares, including 2,952,291 Ordinary Shares issuable upon conversion of currently convertible capital notes and 139,001 Ordinary Shares issuable upon exercise of currently exercisable warrants.
- (c) Save for the following transactions, Leumi has not effected any transactions in the Ordinary Shares since March 19, 2014, which was the last transaction reported in Amendment No. 5 to this Statement on Schedule 13D: Set forth below are the dates of sale, number and average price per share of Ordinary Shares in U.S. Dollars sold by Leumi on such date on the Tel-Aviv Stock Exchange. Although all sales were made in New Israel Sheqels (**NIS**), the U.S. Dollar Prices set forth below reflect conversion of such NIS Price into U.S. Dollars based on the relevant Representative Rate published by the Bank of Israel:

Date	Number of Shares	Price Per Share
March 20, 2014	100,000	8.61
April 3, 2014	35,000	9.60
May 25, 2014	74,494	9.30
May 26, 2014	56,500	9.28
May 27, 2014	20,000	9.26

Set forth below are the dates of sale, number and average price per share of Ordinary Shares sold by Leumi on such date on NASDAQ:

Date	Number of Shares	Price Per Share
May 15, 2014	150,000	8.63
May 20, 2014	150,000	9.05
May 21, 2014	19,500	9.02
May 27, 2014	155,500	9.50

Item 5(d)(1) is hereby amended by deleting the last sentence thereof and substituting the following therefor:

- (d)(1) Based on Hapoalim's amendment to its Statement on Schedule 13D filed on June 11, 2014, Hapoalim was the beneficial owner of 5,906,592 Ordinary Shares, including 4,510,626 Ordinary Shares issuable upon conversion of its capital notes, 170,374 Ordinary Shares issuable upon exercise of warrants expiring on December 31, 2016 and 437,665 Series 9 Warrants expiring on June 27, 2017.

Item 5(d)(2) is hereby amended by deleting the last sentence thereof and substituting the following therefor:

- (d)(2) Based on Tower's Proxy Statement, dated May 22, 2014 (filed with the Commission under cover of its May 22, 2014 Form 6-K), TIC was the beneficial owner of 38.28% of the Ordinary Shares.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 12, 2014

Date

Signature

/s/ Batsheva Lapidot

/s/ David Sackstein

Batsheva Lapidot
VP Sector Manager

David Sackstein
Office of the Corporate Secretary

Bank Leumi le-Israel B.M.

Name/Title

SCHEDULE A**I. Information Regarding Executive Officers and Directors of Bank Leumi le-Israel B.M
Board of Directors**

Name	Business Address	Principal Occupation	Citizenship
David Brodet	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Chairman of the Board of Directors of Bank Leumi le-Israel B.M. Member of boards of directors and committees of various companies, organizations and associations	Israeli
David Avner	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Owner and CEO of NSY Avner Ltd. Member of executive committee and lecturer at academic institutions	Israeli
Moshe Dovrat	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Shai Hermesh	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Arieh Gans	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Professor of Accounting, Tel Aviv University. Member of boards of directors and committees of various companies, organizations and associations	Israeli
Rami Avraham Guzman	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Miriyam (Miri) Katz	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Attorney. Member of boards of directors and committees of various companies, organizations and associations	Israeli
Yoav Nardi	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Efraim Sadka	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Professor of Economics and Holder of the Henry Kaufman Chair of International Capital Markets, Tel Aviv University.	Israeli

Edgar Filing: TOWER SEMICONDUCTOR LTD - Form SC 13D/A

		Member of boards of directors and committees of various companies, organizations and associations	
Haim Samet	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Joint Senior Partner in Schnitzer, Gottlieb Samet & Co. (law firm). Member of boards of directors and committees of various companies, organizations and associations	Israeli
Zippora Samet	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Amos Sapir	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Nurit Segal	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Member of boards of directors and committees of various companies, organizations and associations	Israeli
Gabriela Shalev	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	President of the Senior Academic Council of, and Senior Lecturer at, the Ono Academic College	Israeli
Yedidia Stern	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Professor of Law at Bar-Ilan University; Deputy President for Research in Israeli Democracy Institute.	Israeli and British

Executive Officers - Members of Management of Bank Leumi le-Israel B.M.

Name	Business Address	Principal Occupation	Position held with the Bank	Citizenship
Rakefet Russak-Aminoach	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	President and Chief Executive Officer		Israeli
Daniel Tsiddon	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Deputy Chief Executive Officer, Head of Capital Markets, Private Banking & Strategy Division		Israeli
Yaacov (Kobi) Haber	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	First Executive Vice President, Head of Corporate and Commercial Division		Israeli
Dan Cohen	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	First Executive Vice President, Head of Human Resources Division		Israeli
Itai Ben-Zeev	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Head of Capital Markets Division		Israeli
Hedva Ber	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Head of Risk Management Division		Israeli
Ron Fainaro	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Head of Finance and Economics Division		Israeli
Shlomo Goldfarb	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Chief Accounting Officer, Head of Accounting Division		Israeli
Yoel Minz	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Head of International Credit and Real Estate Division		Israeli
Sasson Mordechay	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Chief Internal Auditor, Head of Internal Audit Division		Israeli
Nomi Sandhaus, Adv.	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Chief Legal Advisor, Head of Legal Division		Israeli
Tamar Yassur	34 Yehuda Halevi Street, Tel Aviv 6513616, Israel	Executive Vice President, Head of Banking Division		Israeli

Dan Yerushalmi

34 Yehuda Halevi Executive Vice President, Head of Leumi Technology
Street, Tel Aviv Division
6513616, Israel

Israeli