

KESHET SHMUEL
Form SC 13G
September 12, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. __)*

Blue Sphere Corp.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

09605C103
(CUSIP Number)

January 2, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 09605C103

13G

Page 2 of 6 Pages

1 NAME OF REPORTING PERSONS

Shmuel Keshet

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5

SOLE VOTING POWER

NUMBER OF
SHARES

6

9,630,242 (1)
SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH

7

SOLE DISPOSITIVE POWER

REPORTING
PERSON WITH

8

9,630,242 (1)
SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,630,242 (1)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.59% (1) (2)

12 TYPE OF REPORTING PERSON (See instructions)

IN

(1) This figure is as of September 5, 2011 and comprises 9,630,242 shares held directly. When the obligation to file a Schedule 13G first arose on January 2, 2011, this figure was 4,160,959 (comprised of 4,160,959 options exercisable within 60 days of this date).

(2) Based on 118,608,333 shares of common stock outstanding as of August 11, 2011 (as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission ("SEC") on August 15, 2011). When the obligation to file a Schedule 13G first arose on January 2, 2011, this figure was 5.73% based on 68,500,000 shares of common stock outstanding as of December 31, 2010 (as reported in the Issuer's Form 10-Q/A filed with the SEC on April 21, 2011).

Edgar Filing: KESHET SHMUEL - Form SC 13G

Item 1. (a) Name of Issuer:

Blue Sphere Corp.

(b) Address of Issuer's Principal Executive Offices:

35 Asuta Street, Even Yehuda 40500, Israel

Item 2. (a) Name of Person Filing:

Shmuel Keshet

(b) Address of Residence:

19 Reuven Street, Zichron Yaakov 30900, Israel

(c) Citizenship:

Israel

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number:

09605C103

Item 3. N.A.

Item 4. Ownership:

(a) Amount beneficially owned:

See row 9 of cover page of each reporting person.

(b) Percent of class:

See row 11 of cover page of each reporting person

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See row 5 of cover page of each reporting person

(ii) Shared power to vote or to direct the vote:

See row 6 of cover page of each reporting person and note in Item 4(a) above

(iii) Sole power to dispose or to direct the disposition of:

See row 7 of cover page of each reporting person

(iv) Shared power to dispose or to direct the disposition of:

See row 8 of cover page of each reporting person and note in Item 4(a) above

Item 5. Ownership of Five Percent or Less of a Class: (1)

N.A.

Item 6. Ownership of More than Five Percent on Behalf of Another:

N.A.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

N.A.

Item 8. Identification and Classification of Members of the Group:

N.A.

Item 9. Notice of Dissolution of Group:

N.A.

Item 10.

Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

5

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.

September 12, 2011

/s/ Shmuel Keshet
By: Shmuel Keshet

6
