

GILAT SATELLITE NETWORKS LTD

Form S-8

March 22, 2018

Registration No. 333-_____

As filed with the Securities and Exchange Commission on March 22, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GILAT SATELLITE NETWORKS LTD.

(Exact name of registrant as specified in its charter)

Israel

(State or other jurisdiction of incorporation or organization)

Not Applicable

(I.R.S. Employer Identification No.)

Gilat House

21 Yegia Kapayim Street, Kiryat Arye

Petah Tikva 4913020, Israel

(Address of Principal Executive Offices) (Zip Code)

GILAT SATELLITE NETWORKS LTD. 2008 SHARE INCENTIVE PLAN

(Full title of the plans)

Wavestream Corporation

545 W. Terrace Dr

San Dimas, CA 91773

(Name and address of agent for service)

909-581-9080

(Telephone number, including area code, of agent for service)

Copies to:

Steven J. Glusband, Esq.
Carter Ledyard & Milburn LLP
2 Wall Street
New York, NY 10005
Tel: 212-238-8605

Yael Shofar, Adv.
General Counsel and Corporate Secretary
Gilat Satellite Networks Ltd.
Gilat House
21 Yegia Kapayim Street
Kiryat Arye
Petah Tikva 4913020, Israel
Tel: 972-3-925-2000

Tuvia J. Geffen, Adv.
Naschitz, Brandes,
Amir & Co.
5 Tuval Street
Tel-Aviv 6789717,
Israel
Tel: 972 3-623-5000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
 Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered (1) | Proposed maximum offering price per share (3) | Proposed maximum aggregate offering price(3) | Amount of registration fee (2) |
|---|-----------------------------|---|--|--------------------------------|
| Ordinary Shares, par value NIS 0.20 per share | 465,000 (2) | \$ 8.90 | \$4,138,500 | \$ 515.24 |

Pursuant to Rule 416 under the Securities Act of 1933, as amended, this Registration Statement also covers an indeterminate number of shares of the Registrant’s ordinary shares, par value NIS 0.20 per share (the “Ordinary Shares”) that may be offered or issued pursuant to the Gilat Satellite Networks Ltd. 2008 Share Incentive Plan (the “2008 Plan”) by reason of stock splits, stock dividends or similar transactions.

(2) Issuable under options and other share incentive awards that may be granted in the future under the 2008 Plan.

Estimated in accordance with Rule 457(h) under the Securities Act solely for the purpose of calculating the (3) registration fee on the basis of \$8.90, the average of the high and low prices of the Registrant’s Ordinary Shares as reported on The NASDAQ Global Select Market on March 19, 2018.

This Registration Statement shall become effective immediately upon filing as provided in Rule 462 under the Securities Act of 1933.

EXPLANATORY NOTE

The purpose of this Registration Statement on Form S-8 is to register an additional 465,000 Ordinary Shares for issuance under the 2008 Plan.

In accordance with General Instruction E of Form S-8, the contents of the Registrant's Registration Statements on Form S-8 (Files No. 333-180552, 333-187021, 333-204867, 333-210820, 333-217022 and 333-221546) filed with the Securities and Exchange Commission on April 4, 2012, on March 4, 2013, on June 11, 2015, on April 19, 2016, on March 30, 2017 and on November 14, 2017, respectively, are incorporated herein by reference and the information required by Part II is omitted, except to the extent superseded hereby or supplemented by the information set forth below.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by reference.

The Registrant hereby incorporates by reference the following documents:

- (a) The Registrant's Annual Report on Form 20-F for the year ended December 31, 2017; and
- (b) The Registrant's Report on Form 6-K filed with the Commission on March 20, 2018.

In addition, all documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (prior to filing of a post-effective amendment which indicates that all securities offered have been sold or that deregisters all securities then remaining unsold) shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement.

Item 8. EXHIBITS.

4.1 Memorandum of Association, as amended ⁽¹⁾

4.2 Articles of Association, as amended and restated ⁽²⁾

4.3 Gilat Satellite Networks Ltd. 2008 Share Incentive Plan (including the Israeli Sub-plan to the Gilat Satellite Networks Ltd. 2008 Share Incentive Plan) ⁽³⁾

4.4 Amendment to Gilat Satellite Networks Ltd. 2008 Share Incentive Plan, dated May 19, 2015 ⁽⁴⁾

4.5 Amendment No. 2 to Gilat Satellite Networks Ltd. 2008 Share Incentive Plan, dated April 7, 2016 ⁽⁵⁾

4.6 Amendment No. 3 to Gilat Satellite Networks Ltd. 2008 Share Incentive Plan, dated February 13, 2017 ⁽⁶⁾

4.7 Amendment No. 4 to Gilat Satellite Networks Ltd. 2008 Share Incentive Plan, dated March 27, 2017 ⁽⁷⁾

4.8 Amendment No. 5 to Gilat Satellite Networks Ltd. 2008 Share Incentive Plan, dated August 7, 2017⁽⁸⁾

4.9 Amendment No. 6 to Gilat Satellite Networks Ltd. 2008 Share Incentive Plan, dated February 12, 2018⁽⁹⁾

5 Opinion of Naschitz, Brandes, Amir & Co., Advocates

23.1 Consent of Naschitz, Brandes, Amir & Co., Advocates (included in Exhibit 5)

23.2 Consent of Kost Forer Gabbay & Kasierer, a Member of Ernst & Young Global, our independent registered public accounting firm

24 Power of Attorney (included as part of this Registration Statement)

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- (1) Filed as Exhibit 1.1 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2000, and incorporated herein by reference.
 - (2) Filed as Exhibit 1.2 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2011, and incorporated herein by reference.
 - (3) Filed as Exhibit 4.4 to the Registrant's Registration Statement on Form S-8 (File No. 333-158476), filed with the Securities and Exchange Commission on April 8, 2009, and incorporated herein by reference.
 - (4) Filed as Exhibit 4.4 to the Registrant's Registration Statement on Form S-8 (File No. 333-204867), filed with the Securities and Exchange Commission on June 11, 2015, and incorporated herein by reference.
 - (5) Filed as Exhibit 4.4 to the Registrant's Registration Statement on Form S-8 (File No. 333-210820), filed with the Securities and Exchange Commission on April 19, 2016, and incorporated herein by reference.
 - (6) Filed as Exhibit 4.7 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2016, and incorporated herein by reference.
 - (7) Filed as Exhibit 4.8 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2016, and incorporated herein by reference.
 - (8) Filed as Exhibit 4.8 to the Registrant's Registration Statement on Form S-8 (File No. 333-221546), filed with the Securities and Exchange Commission on November 14, 2017, and incorporated herein by reference.
 - (9) Filed as Exhibit 4.10 to the Registrant's Annual Report on Form 20-F for the year ended December 31, 2017, and incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Petah Tikva, Israel on March 22, 2018.

By: /s/ Dov Baharav
Dov Baharav
Chairman of the Board

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Dov Baharav, Yona Ovadia and Adi Sfadia, and each of them severally, his or her true and lawful attorney-in-fact, and agent each with power to act with or without the other, and with full power of substitution and resubstitution, to execute in the name of such person, in his capacity as a director or officer of Gilat Satellite Networks Ltd., any and all amendments to this Registration Statement on Form S-8 and all instruments necessary or incidental in connection therewith, and to file the same with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or their substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, the Registration Statement has been signed by the following persons in the capacities indicated on March 22, 2018.

| <u>Signature</u> | <u>Title</u> |
|---|--|
| <u>/s/ Dov Baharav</u> Dov Baharav | Chairman of the Board of Directors |
| <u>/s/ Yona Ovadia</u> Yona Ovadia | Chief Executive Officer (Principal Executive Officer) |
| <u>/s/ Adi Sfadia</u> Adi Sfadia | Chief Financial Officer (Principal Financial and Accounting Officer) |
| <u>/s/ Amiram Boehm</u> Amiram Boehm | Director |
| <u>/s/ Dafan Cohen</u> Dafna Cohen | Director |
| <u>Ishay Davidi</u> Ishay Davidi | Director |

/s/ Meir Shamir
Meir Shamir Director

/s/ Aylon (Lonny) Rafaeli
Aylon (Lonny) Rafaeli Director

Elyezer Shkedy
Elyezer Shkedy Director

/s/ Dafna Sharir
Dafna Sharir Director

/s/ Amir Ofek
Amir Ofek Director

Wavestream Corporation

By: /s/ Adi Sfadia Authorized Representative in the United States
Name: Adi Sfadia, Officer