

TOWER SEMICONDUCTOR LTD
Form SC 13D/A
August 06, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)

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)

Ronen Meidan

Bank Hapoalim B.M.

45 Rothschild Blvd.

Tel Aviv 6578403, Israel

972-3-5674174

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

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July 22, 2013

(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.

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1. Names of Reporting Persons.

Bank Hapoalim 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) x

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

Shares

Beneficially 7,107,084

8. Shared Voting Power

Owned by

Each

29,887

Reporting 9. Sole Dispositive Power

Person

With

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7,107,084

10. Shared Dispositive Power

29,887

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,136,971

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)

13.4% (1)

14. Type of Reporting Person (See Instructions)

BK

- (1) Based on the number of Ordinary Shares outstanding as at July 23, 2013, as reported by Tower to the Securities and Exchange Commission on Form 6-K for the month of July 2013, No. 8 (the July 23, 2013 Form 6-K), and calculated in accordance with rule 13d-3(d)(1)(i).

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1. Names of Reporting Persons.

Tarshish Hahzakot Vehashkaot Hapoalim Ltd.

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) x

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

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each

Reporting 29,887

9. Sole Dispositive Power

Person

With

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0
10. Shared Dispositive Power

29,887
11. Aggregate Amount Beneficially Owned by Each Reporting Person

29,887
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)

less than 0.01% (1)
14. Type of Reporting Person (See Instructions)

CO

(1) Based on number of Ordinary Shares outstanding as at July 23, 2013, as reported by Tower in its July 23, 2013 Form 6-K, and calculated in accordance with rule 13d-3(d)(1)(i).

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The statement on Schedule 13D, dated February 3, 2011, of Bank Hapoalim B.M. (**Hapoalim**) and Tarshish Hahzakot Vehashkaot Hapoalim Ltd. (**Tarshish**), as amended by Amendment No. 1 thereto, dated June 10, 2013, and Amendment No. 2 thereto, dated June 24, 2013, is hereby further amended as follows:

Item 5. Interest in Securities of the Issuer

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

To the knowledge of the Reporting Persons:

- (a) (1) Hapoalim is the beneficial owner of 7,136,971 Ordinary Shares, including 4,510,626 Ordinary Shares issuable upon conversion of its currently convertible capital notes, 170,374 Ordinary Shares issuable upon exercise of currently exercisable warrants (including warrants to purchase 140,487 Ordinary Shares held by Hapoalim and a warrant to purchase 29,887 Ordinary Shares held by Tarshish, its wholly-owned subsidiary) expiring on December 31, 2016 and 437,665 Series 9 Warrants expiring on June 27, 2017. Hapoalim (and Tarshish's) ownership, as aforesaid collectively represents approximately 13.4% of the Ordinary Shares outstanding as at July 23, 2013, as reported by Tower in its July 23, 2013 Form 6-K, and calculated in accordance with rule 13d-3(d)(1)(i).
- (2) Tarshish is the beneficial owner of 29,887 Ordinary Shares issuable upon exercise of its currently exercisable warrant, representing less than 0.01% of the Ordinary Shares outstanding as at July 23, 2013 as reported by Tower in its July 23, 2013 Form 6-K and calculated in accordance with rule 13d-3(d)(1)(i).
- (b) Hapoalim has sole voting and dispositive power over 7,107,084 Ordinary Shares, including 4,510,626 Ordinary Shares issuable upon conversion of currently convertible capital notes, 140,487 Ordinary Shares issuable upon exercise of currently exercisable warrants expiring on December 31, 2016 and 437,665 Series 9 Warrants expiring on June 27, 2017 and Hapoalim and Tarshish share voting and dispositive power over 29,887 Ordinary Shares issuable upon exercise of a currently exercisable warrant held by Tarshish expiring on December 31, 2016.
- (c) Save for the following, neither Hapoalim nor Tarshish has effected any transactions in the Ordinary Shares since June 24, 2013: On July 22, 2013, the 525,198 Series 8 Warrants held by Hapoalim expired in accordance with their terms.

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

Amendment No. 3 to Leumi's Statement on Schedule 13D filed with the Commission on July 11, 2013 reported that Leumi was the owner of 5,997,736 Ordinary Shares, including 3,931,280 Ordinary Shares issuable upon conversion of its capital note and 139,001 Ordinary Shares issuable upon exercise of its warrants.

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Signature

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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.

August 5th, 2013
Date

/s/ Arie Stainfeld
Signature

/s/ Ronen Meidan

Bank Hapoalim B.M.

Arie Stainfeld, Head of Exposures
and Risk Management Department
Name/Title

Ronen Meidan, Head of
Equity Investments Unit

August 5th, 2013
Date

/s/ Arie Stainfeld
Signature

/s/ Ronen Meidan

Tarshish Hahzakot Vehashkaot Hapoalim Ltd.

Arie Stainfeld, Director
Name/Title

Ronen Meidan, Director