

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2016

ALON BLUE SQUARE ISRAEL LTD.
(translation of registrant’s name into English)

EuroparkYakum, France Building.
Yakum 60972 Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40 F:

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

This Report on Form 6-K of Alon Blue Square Israel Ltd. consists of the following documents, which are attached hereto and incorporated by reference herein:

Exhibit 99.1 Press Release: Alon Blue Square Notified of Results of Series C Bondholders' Meeting

Exhibit 99.2 Summary of the revised updated offer from Mr. Moti Ben-Moshe.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed by the undersigned, thereunto duly authorized.

ALON BLUE SQUARE ISRAEL LTD.

February 16, 2016

By: /s/ Zehavit Shahaf
Zehavit Shahaf, Adv.
General Counsel and Corporate Secretary

Contact: Exhibit 99.1
Alon Blue Square Israel Ltd.
Zehavit Shahaf, Adv.,
General Counsel and Corporate Secretary
Telephone: 972-9-9618504
Fax: 972-9- 9618636
Email: zehavits@alon-oil.co.il

ALON BLUE SQUARE NOTIFIED OF RESULTS OF SERIES C BONDHOLDERS' MEETING

YAKUM, Israel, February 16, 2016, Alon Blue Square Israel Ltd. (NYSE: BSI) (the “Company”) announced, in furtherance of its previous announcement, that it has been notified by the trustee of the Series C Debentures that at a meeting held on Monday February 15, 2016, the holders of the Series C Debentures voted to negotiate with Mr. Moti Ben-Moshe with respect to its offer for the acquisition of control of the Company.

Prior to the meeting, the holders of the Series C Debentures received revised updated offers from each of Mr. Moti Ben-Moshe and Gindi Israel 2010 Ltd., both providing for the acquisition of the approximate 72.71% direct and indirect interest in the Company held by Alon Israel Oil Company Ltd. ("Alon") for NIS 115 million. A summary of the revised updated offer from Mr. Moti Ben-Moshe has been submitted by the Company on a Form 6-K submitted to the Securities and Exchange Commission.

The offer from Mr. Ben-Moshe will be null and void if board approval of Alon and its subsidiary, Alon Retail Ltd., are not received by Tuesday, February 16, 2016 at 8:00 p.m. Israel time (subject to extension by purchaser at its sole discretion). Alon has provided various objections to the terms of the offer of Mr. Ben-Moshe, including with respect to the conditions required for approval of the transaction, and there is therefore no certainty that the offer will be approved by Alon.

There is no assurance that Alon will sell its interest in the Company on the terms described above or in the Company's filings with the Securities and Exchange Commission or at all.

In addition, the Company was notified that the holders of the Series C Debentures also approved a proposal to automatically call for immediate payment of the Series C Debentures on the earlier to occur of (i) sale of control of the Company by Alon or its subsidiary, Alon Retail (including change in control of Alon or Alon Retail) without approval of the Series C Debentures and (ii) elapse of the no-shop provision in the offer from approval by the holders of Debentures without the submission of a petition to the court (with approval of the trustee and representatives of the Debentures) to convene meetings to approve a debt arrangement between the Company and its financial creditors.

The Company was also notified that the holders of Debentures also approved a proposal to authorize the trustee, following consultation with the representatives of the Series C Debentures, to postpone the payment date of principal and interest on the Debentures from time to time in the future to no later than April 15 (or, if earlier, the effective date of any decision to call the Debentures for immediate payment).

* * * *

Alon Blue Square Israel Ltd. (hereinafter: "Alon Blue Square") operates in five reportable operating segments. In the Fueling and Commercial Sites segment, Alon Blue Square through its 63.13% subsidiary, which is listed on the Tel Aviv stock exchange ("TASE"), Dor Alon Energy in Israel (1988) Ltd. is one of the four largest fuel retail companies in Israel based on the number of petrol stations and a leader in the field of convenience stores operating a chain of 211 petrol stations and 220 convenience stores in different formats in Israel. In its supermarket segment, Alon Blue Square is a pioneer in the modern food retail, and its subsidiary, Mega Retail Ltd., currently operates through court-appointed trustees 127 supermarkets under different formats, each offering a wide range of food products, "Near Food" products and "Non-Food" products at varying levels of service and pricing. In its "Houseware and textile" segment, Alon Blue Square, through its TASE traded 77.51% subsidiary, Na'aman Group (NV) Ltd. Operates specialist outlets in self-operation and franchises and offers a wide range of "Non-Food" products as retailer and wholesaler. In the Real Estate segment, Alon Blue Square, through its TASE traded 53.92% subsidiary Blue Square Real Estate Ltd., owns, leases and develops income producing commercial properties and projects. In addition, Alon Blue Square operates the clearance of gift certificates.

Forward-looking statements

This press release contains forward-looking statements within the meaning of safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, plans or projections about our business, our future revenues, expenses and profitability. Forward-looking statements may be, but are not necessarily, identified by the use of forward-looking terminology such as "may," "anticipates," "estimates," "expects," "intends," "plans," "believes," and words and terms of similar substance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual events, results, performance, circumstance and achievements to be materially different from any future events, results, performance, circumstance and achievements expressed or implied by such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, the following: the uncertainty whether the Alon will sell its shares in the Company under the terms described in the Company's filings with the Securities and Exchange Commission or at all; the uncertainty of the sale of BSRE on favorable terms or at all; failure to reach a settlement with our bank lenders and holders of our Series C Debentures; the economic conditions in Israel on the sales in our stores and of our products and on our profitability; our ability to compete effectively against low-priced supermarkets, large fuel companies and our other competitors; enactment of new laws and regulations, including the enactment of recommendations of governmental appointed committees and regulations with respect to the procurement of petroleum products by fuel companies and the price of petroleum products that are subject to regulation; quarterly fluctuations in our operating results that may cause volatility of our ADS and share price; fluctuations in the price of petroleum products and increases in excise tax rates imposed on the sale of petroleum products in Israel; risks associated with our dependence on a limited number of key suppliers for products that we sell in our stores; the effect of an increase in the minimum wage in Israel on our operating results; the effect of any actions taken by the Israeli Antitrust Authority on our ability to execute our business strategy and on our profitability; the effect of increases in oil, raw material and product prices in recent years; the effects of damage to our reputation or to the reputation of our store brands due to reports in the media or otherwise; government policies with respect to residential building may have a negative impact on our operations in residential building, and other risks, uncertainties and factors disclosed in our filings with the U.S. Securities and Exchange Commission (SEC), including, but not limited to, risks, uncertainties and factors identified under the heading "Risk Factors" in our annual report on Form 20-F for the year ended December 31, 2014. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except for our ongoing obligations to disclose material information under the applicable securities laws, we undertake no obligation to update the forward-looking information contained in this press release.

Summary of Revised Updated Offer by Mr. Moti Ben-Moshe

The revised updated offer by Mr. Moti Ben-Moshe provides for the acquisition of the approximate 72.71% direct and indirect interest in the Company held by Alon Israel Oil Company Ltd. ("Alon") for NIS 115 million. The transaction would also include receipt of all rights derived from an approximately NIS 110 million loan that Alon Oil granted to the Company, including rights to a share issuance relating to such loan, if any, as well as the rights to a subordinate loan of NIS 60 million that Alon Oil granted to the Company.

Below is a summary of the revised updated offer.

Ben-Moshe Revised Proposal

The transaction proposed by Ben-Moshe is subject to closing conditions to be satisfied within 60 days of acceptance of the offer (40 days in the case of clause (i) below), including, but not limited to (i) petition to court to call for meetings of creditors to approve the debt arrangement between the Company and its creditors (on terms agreed by purchaser) based on the following principles, among others: (A) annual interest of 6% linked to CPI; (B) grant of liens in favor of the Company's financial creditors in the proposed framework previously announced by the Company on November 2; and (B) issuance of 10% of the shares of the Company to the Company's financial creditors, taking into account the purchaser's commitment to inject capital into the Company described below. The debt arrangement would not change the scope of the Company's debt to its financial creditors, enable early repayment of the debt without prepayment penalties or fees (other than as described herein)and not be based on the rapid sale of the Company's assets. The debt arrangement would include an exemption from liabilities for the Company's officers and directors as will be agreed by the Company's creditors and enable purchaser to convert the debt owed by the Company to the purchaser into securities of the Company; (iii) receipt of court approval for the debt arrangement; (iv) receipt of all regulatory approvals for consummation of the transaction; and (v) receipt of a decision by the Company's Series C Bondholders by Tuesday, February 16, 2016 at 4pm Israel time to instruct the trustee and its representatives to conduct negotiations with the purchaser (only) for a period of 15 days (subject to extension for additional 15 days if no major gaps in the parties' positions). Either party may extend the date for satisfaction of these closing conditions by no more than 14 days, and if there is substantial progress towards satisfaction of the closing conditions, neither party will prevent a further extension of up to 30 days unless reasonable grounds to do so.

As part of debt arrangement, Ben Moshe would commit to inject NIS 900 million into the Company as follows: (i) NIS 600 million transferred closely after closing of the acquisition, subject to completion of the rights offering to the Company's controlling shareholders, Mega Retail's suppliers, and financial creditors, provided that purchaser would inject a portion of this amount prior to the rights offering to the extent the Company has immediate cash flow needs or for early debt repayment as described below; and (ii) NIS 300 million paid to Company creditors during the third year following closing. At closing, the purchaser will deposit an amount of NIS 300 million to secure the purchaser's obligations to inject funds following closing. To the extent the outstanding debt balance decreases below NIS 300 million, the deposited amount will decrease proportionally.

Upon closing, the Company would pay to its creditors NIS 300 million as early debt repayment. Following such repayment, the repayment schedule will be as follows:

- within one year of closing – 15% of financial debt
- two years after closing – 15% of financial debt
- three years after closing – 15% of financial debt
- four years after closing – remainder of financial debt

Three months following closing of the transaction, the Company will make early debt repayments to any of the financial creditors who wish to be repaid. Any early repayments made will proportionally decrease the repayment schedule described above.

If any amount is repaid in excess of the amounts above which will be repaid in either of the first, second, or third year following closing, an additional 2.5% amount of the amount so repaid will be due to the creditors. Such additional repayment amount will not apply to (i) the early repayment to creditors upon closing of NIS 300 million referred to above and (ii) early repayments three months following closing referred to in immediately preceding paragraph. Following submission of the offer by Mr. Ben-Moshe, he sent a clarification that the additional repayment amount will not apply only to the early repayment to creditors upon closing of NIS 300 million referred to above.

The purchaser would agree to provide the Company with a loan prior to closing to the extent the Company has immediate cash flow needs in exchange for appropriate security to the satisfaction of the purchaser and subject to all approvals. Upon complete repayment of the debt subject to the debt arrangement, the obligations to transfer the amounts described above would terminate. The debt arrangement will include provisions restricting use of the injected amounts for new Company investments, including acquiring Mega Retail from the trustees, as well as for distribution of dividends and will include customary negative covenants (except if approved by the financial creditors). Upon approval of the offer by Alon, Alon Retail and agreement by the Debenture holders to negotiate with the purchaser, purchaser would deposit NIS 250 million to demonstrate its seriousness, NIS 20 million of which would be transferred to the Company as damages if purchaser revokes its offer under circumstances under its control and in default of its obligations.

To the extent the Company does not act in the ordinary course of business or makes any distributions or disposition of assets, the purchaser would not be bound by its obligations. Following closing, the Company and its subsidiaries will be entitled to terminate any agreement with Alon, Alon Retail and/or their controlling shareholders.

The offer will be null and void if board approval of Alon and its subsidiary, Alon Retail Ltd., are not received by Tuesday, February 16, 2016 at 8:00 p.m. Israel time (subject to extension by purchaser at its sole discretion).

* * *
