

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

F O R M 6-K

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

For the month of May 2011

B COMMUNICATIONS LTD.

(Name of Registrant)

2 Dov Friedman Street, Ramat Gan 52503, Israel

(Address of Principal Executive Office)

**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):**

**Indicate by check mark whether by furnishing the information contained in
this Form, the registrant is also thereby furnishing the information to the Commission
pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.**

Yes

No

**If "Yes" is marked, indicate below the file number assigned to the registrant
in connection with Rule 12g3-2(b): 82- _____**

**This Form 6-K is being incorporated by reference into the Registrant's Form S-8
Registration Statement File No. 333-150173.**

B COMMUNICATIONS LTD.

The following exhibit is attached:

- 99.1 An Immediate Report of Bezeq - The Israel Telecommunication Corp. Ltd., or Bezeq, the Registrant's controlled subsidiary, filed with the Israel Securities Authority and the Tel Aviv Stock Exchange, with respect to a completion of a debt raising by Bezeq.

SIGNATURE

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

B COMMUNICATIONS LTD.
(Registrant)

By /s/Eli Holtzman
Eli Holtzman
Chief Executive Officer

Date: May 12, 2011

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	An Immediate Report of Bezeq - The Israel Telecommunication Corp. Ltd., or Bezeq, the Registrant's controlled subsidiary, filed with the Israel Securities Authority and the Tel Aviv Stock Exchange, with respect to a completion of a debt raising by Bezeq.

Bezeq The Israel Telecommunication Corp. Limited

To: The Tel Aviv Stock Exchange

To: The Israeli Securities Authority

On May 12, 2011, the Company obtained an aggregate of NIS 1.6 billion in loans from Israeli banks.

One billion shekels of the new debt is long-term debt (with a duration of approximately 6.2 years), and the remaining NIS 600 million is short-term debt of a one year duration. In addition to the aforementioned loans, the Company is expected, in the coming days, to issue an additional NIS 400 million of long-term debt (with duration of approximately 6.2 years) to an institutional entity.

A portion of the loan proceeds was received under a letter of undertaking to provide long-term credit received by the Company on February 17, 2011 from a banking corporation. As a result, the undertaking pursuant to such letter decreased from NIS 1.5 billion to NIS 700 million.