
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 January 2019

B COMMUNICATIONS LTD.
(Name of Registrant)

2 Dov Friedman Street, Ramat Gan 5250301, 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- _____

B COMMUNICATIONS LTD.

EXPLANATORY NOTE

The following exhibit is attached:

99.1 [Report of Bezeq - The Israel Telecommunication Corp. Ltd., a controlled subsidiary of B Communications Ltd., filed with the Israel Securities Authority and the Tel Aviv Stock Exchange - Immediate Report - Possible Decline in Value of Subsidiaries.](#)

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)

Date: January 08, 2019

By: /s/ Doron Turgeman

Doron Turgeman
Chief Executive Officer

EXHIBIT INDEX

EXHIBIT NO. DESCRIPTION

99.1 [Report of Bezeq - The Israel Telecommunication Corp. Ltd., a controlled subsidiary of B Communications Ltd., filed with the Israel Securities Authority and the Tel Aviv Stock Exchange - Immediate Report - Possible Decline in Value of Subsidiaries.](#)

Bezeq The Israel Telecommunication Corporation Ltd.

(the "Company" or "Bezeq")

To:

Israel Securities Authority
Tel Aviv Stock Exchange Ltd.**Re: Immediate Report - Possible Decline in Value of Subsidiaries**

Tel Aviv, Israel – January 8, 2019 – Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ), announced today that on January 7, 2019 as part of the multi-year forecasts of the Bezeq Group companies, meetings were held at the Boards of the Company's subsidiaries, Pelephone Communications Ltd, Bezeq International Ltd ("Bezeq International") and D.B.S. Satellite Services (1998) Ltd ("yes") (jointly "the Subsidiaries"), concerning a review of the multi-year forecasts based on preliminary estimates and certain scenarios of the Subsidiaries' managements.

As a result of these discussions and allowing for the cash flows derived from the above scenarios in the forecast period and for the purpose of preparing the Company's annual financial statements, there are expected to be updated valuations as a result of which and according to their results, there is a possibility of a very material decline in the value of the businesses and/or a decline in the value of some of the Subsidiaries.

The Company is weighing whether it is correct, in accounting terms, to treat the businesses of Bezeq Fixed-Line, yes and Bezeq International as a single cash-generating unit in place of three separate units, and therefore it is considering the appropriate accounting treatment. Treating these businesses as separate cash-generating units is likely to lead to the aforementioned decline in value of the business and to writing off material amounts of the book value of yes in the Company's balance sheet, and to an adjustment of the net profit and of the Company's shareholders' equity. On the other hand, treating these businesses as a single cash-generating unit is likely to lead to a less significant write-off in the book value of yes.

The Company has not yet carried out updated valuations and has still not completed the process of assessing the accounting treatment, as stated above. The managements of the Subsidiaries are constantly assessing the commercial implications and the steps required to improve the commercial results.

Part of the information included in this report is forward looking information in the meaning of the term in the Securities Law, 1968, and is based, inter alia, on estimates and forecasts concerning future trends in the markets applicable to the Subsidiaries, and the impact of these on the values of the Subsidiaries. Accordingly, the information may not come about in whole or in part if the Company's estimates and forecasts will be realized differently than expected.

The above information constitutes a translation of the Immediate Report published by the Company. The Hebrew version was submitted by the Company to the relevant authorities pursuant to Israeli law, and represents the binding version and the only one having legal effect. This translation was prepared for convenience purposes only.