
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 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 March 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 Supplementary 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: March 19, 2019

By: /s/ Ami Barlev
Ami Barlev
Chief Executive Officer

EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION |
|-------------|--|
| 99.1 | <u>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 Supplementary Report - Possible Decline in Value of Subsidiaries.</u> |

Bezeq The Israel Telecommunications Corporation Ltd.

(the “Company”)

To:
Israel Securities Authority
Tel Aviv Stock Exchange Ltd.

Re: Immediate Supplementary Report - Possible Decline in Value of Subsidiaries

Tel Aviv, Israel - March 19, 2019 - Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ), announced that further to the Company's Immediate Report dated January 8, 2019 concerning a material decline in the value of the businesses and/or a decline in the value of some of the subsidiaries, a Supplementary Immediate Report is hereby provided that on March 18, 2019 the Board of Directors of the subsidiary D.B.S. Satellite Services (1998) Ltd. (“DBS”) approved the financial statements of DBS for 2018 including an impairment in the value of assets of DBS (as a separate unit) of NIS 1.1 billion, in accordance with a valuation received by DBS.

Further to the Company's Immediate Report dated January 8, 2019, the Company believes that the operations of the Company, DBS and Bezeq International need to be considered as a single cash generating unit and not as three separate ones. Accordingly, it has approached the Securities Authority for a pre-ruling on the matter and at this time of reporting this is being handled with the Securities Authority. To the best of the Company's knowledge, the Securities Authority's handling of the matter is in advanced stages.

If the accounting treatment of these businesses shall be according to the Company's position, as a single cash generating unit, it is expected that there will be a write-off of a non-material amount in the book value of DBS on the Company's balance sheet.

On the other hand, treating these businesses as separate cash generating units, and in view of the stated decline in value of DBS, it is expected that there would be an overall write-off for the said decline in value on the Company's balance sheet of NIS 1.5 billion from the book value of DBS (of which NIS 390 million results from the write-off of excess costs in the Company's balance sheet - the valuation for which has not yet been approved), and accordingly a reduction in the Company's net profit and shareholders' equity.

The Company will make a final decision regarding the said accounting treatment in the coming days and in any case no later than March 27, 2019 (the expected date for approval of the Company's periodic report for 2018).

Part of the information included in this report is forward looking information as defined in the Securities Law, 1968 and is dependent, *inter alia*, on a final decision to be taken on treatment of the operations of the companies as mentioned above.

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.