
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 August 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 exhibits are 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](#)
- 99.2 [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](#)

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: August 23, 2019

By /s/ Ami Barlev
Ami Barlev
Chief Executive Officer

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	<u>A 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 ("Bezeq's tax asset")</u>
99.2	<u>A 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 ("Pelephone")</u>

Bezeq The Israel Telecommunications Corporation Ltd.
("Bezeq")

August 23, 2019

To:
Israel Securities Authority
Tel Aviv Stock Exchange Ltd.

Re: Bezeq's Tax Asset

Following previous reports on this matter, regarding Bezeq's deferred tax asset (the "**Tax Asset**") of NIS 1.166 billion for carry-forward losses of DBS Satellite Services 1998 Ltd. ("DBS"):

Bezeq reports that as part of its discussions with the Israeli Securities Authority ("**ISA**") about an approval to publish a prospectus, on August 23, 2019, Bezeq received comments from the ISA staff regarding the adequacy of the accounting treatment implemented by Bezeq with respect to the recognition of the Tax Asset. The question is whether Bezeq has properly established the expectations test that underlies the ability to continue to recognize the Tax Asset.

The ISA's position as it is being formulated says that there may be difficulties in Bezeq's position on recognition of the Tax Asset and it appears that the ISA's position is that Bezeq did not raise the necessary burden of establishing the expected utilization of the Tax Asset in connection with three events: (1) the structural separation by the Ministry of Communications; (2) extending the term of the taxation ruling in connection with the utilization of the Tax Asset each year until the structural separation is cancelled; (3) sustainable taxable income over time after the date of the structural separation (for the Bezeq entity as merged with DBS), which will allow the utilization of the Tax Asset.

The formulating position of the ISA indicates that the expectations test is correct as of the date of the financial statements for 2018 and thereafter, and not for the previous periods. This is because some of the issues related to the cancellation of the structural separation are the focus of a criminal investigation into the affairs of senior corporate officers of Bezeq between 2013 to 2017.

In accordance with the ISA's comments, before the ISA's staff finalizes its position on the matter, Bezeq is requested to consider whether there are any additional arguments it wishes to raise before the ISA's staff, by August 28, 2019.

Bezeq is examining the ISA's position and the question of continuing to describe the Tax Asset in the Bezeq's report when there is a reasonable possibility that Bezeq will make a decision to write off the entire Tax Asset for the Q2 2019 financial reports.

It is hereby clarified that, to the extent that such write-off is made, it will be an accounting operation only without a direct impact on Bezeq's currently projected cash flow and that the accounting operation in itself does not directly affect the probability of the actual Tax Asset being utilized.

Sincerely,
Bezeq Israel Telecommunications Corporation Ltd.

The above information constitutes a translation of the Report published by Bezeq. The Hebrew version was submitted by Bezeq 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.

Note Regarding B Communications Ltd. (the "Company")

N.B.. According to the possible impairment of assets related to Pelephone, Bezeq's cellular segment, as reported during previous weeks, in addition to the write-off of Bezeq's deferred Tax Asset as resulted from the Bezeq-Yes transaction in Bezeq's financial statements, the possible impact on the Company's equity attributable to shareholders will range between NIS 1-1.2 billion.

Bezeq The Israel Telecommunications Corporation Ltd.
("Bezeq")

August 23, 2019

To:
Israel Securities Authority
Tel Aviv Stock Exchange Ltd.

Re: Pelephone

Further to Bezeq's report of July 29, 2019, regarding the possibility of impairment in the value of the subsidiary, Pelephone Communications Ltd. ("**Pelephone**"), on August 22, 2019, the Board of Directors approved financial statements for the second quarter of 2019 which include a reduction in the value of operations of Pelephone for NIS 1,214 million, which is expected to write off Pelephone's book value in Bezeq in the amount of NIS 951 million, in line with the decrease in the Bezeq's net profit and equity.

Sincerely,
Bezeq Israel Telecommunications Corporation Ltd.

The above information constitutes a translation of the Report published by Bezeq. The Hebrew version was submitted by Bezeq 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.