

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

FORM 8-A/A
(Amendment No. 2)

**FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR (g) OF THE
SECURITIES EXCHANGE ACT OF 1934**

ORCKIT COMMUNICATIONS LTD.

(Exact Name of Registrant as Specified in its Charter)

Israel
(State of Incorporation or Organization)

Not Applicable
(I.R.S. Employer
Identification No.)

126 Yigal Allon Street, Tel Aviv, Israel
(Address of Principal Executive Offices)

67448
(Zip Code)

Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class to be so registered

Name of each exchange on which
each class is to be registered

Ordinary Share Bonus Rights

The NASDAQ Stock Market LLC

If this form relates to the
registration of a class of
securities pursuant to Section
12(b) of the Exchange Act and is
effective pursuant to General
Instruction A.(c), check the
following box. ☒

If this form relates to the
registration of a class of
securities pursuant to Section
12(g) of the Exchange Act
and is effective pursuant to
General Instruction A.(d),
check the following box. ☐

Securities Act registration statement file number to which this form relates: Not Applicable

Securities to be registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

Item 1. **Description of Registrant's Securities to be Registered**

On December 5, 2011, Orckit Communications Ltd. (the "Company") entered into Amendment No. 2 (the "Amendment"), to its Bonus Rights Agreement, dated as of November 20, 2001, as amended by Amendment No. 1, dated as of February 27, 2003 (as amended, the "Rights Agreement"), by and between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent to extend the expiration date of the rights contained in the Rights Agreement from December 31, 2011 to December 31, 2014 (which Amendment the Company's Audit Committee approved on November 28, 2011 and the Board of Directors of the Company approved on November 29, 2011). Except for the extension of the expiration date, the Rights Agreement otherwise remains unmodified.

Pursuant to the Rights Agreement, share purchase bonus rights were distributed on December 6, 2001 at the rate of one right for each of the Company's ordinary shares held by shareholders of record as of the close of business on that date. The Rights Agreement is intended to help ensure that all of the Company's shareholders are able to realize the long-term value of their investment in the Company in the event of a potential takeover which does not reflect the Company's full value and is otherwise not in the best interests of the Company and its shareholders. The Rights Agreement is also intended to deter unfair or coercive takeover tactics.

Each right initially will entitle shareholders to buy one-half of one of the Company's ordinary shares, no par value, for \$21.67. The rights generally will be exercisable and transferable apart from the Company's ordinary shares only if a person or group becomes an "acquiring person" by acquiring beneficial ownership of 15% or more of the Company's ordinary shares, subject to certain exceptions set forth in the Rights Agreement, or commences a tender or exchange offer upon consummation of which such person or group would become an "acquiring person." Subject to certain conditions described in the Rights Agreement, once the rights become exercisable, the holders of rights, other than the "acquiring person", will be entitled to purchase ordinary shares at a discount from the market price.

The rights will expire on December 31, 2014, unless the Company's Board of Directors takes action to amend the expiration date. The rights also are generally redeemable by the Company's Board of Directors, at \$0.00167 per right, at any time until the tenth business day following public disclosure that a person or group has become an "acquiring person."

The foregoing purchase price and redemption price have been adjusted to give effect to a one-for-five reverse stock split in November 2002 and a three-for-one stock split in April 2005.

The foregoing description of the Rights Agreement and the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Rights Agreement and the Amendment, which are attached as exhibits hereto and incorporated herein by reference.

Item 2. **Exhibits**

- 1* Bonus Rights Agreement, dated as of November 20, 2001, between the Company and American Stock Transfer & Trust Company, as Rights Agent (incorporated by reference to the Company's Registration Statement (File No. 000-28724) on Form 8-A).
- 2* Amendment No. 1, dated as of February 5, 2003, to the Bonus Rights Agreement, dated as of November 20, 2001, between the Company and American Stock Transfer & Trust Company, as Rights Agent (incorporated by reference to the Company's Registration Statement (File No. 000-28724) on Form 8-A/A).
- 3 Amendment No. 2, dated as of December 5, 2011, to the Bonus Rights Agreement, dated as of November 20, 2001 and as amended by Amendment No. 1, dated as of February 27, 2003, between the Registrant and American Stock Transfer & Trust Company, LLC, as Rights Agent.

*Previously Filed

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized.

ORCKIT COMMUNICATIONS LTD.

By: /s/ Eric Paneth

Name: Eric Paneth

Title: Chief Executive Officer

Date: December 8, 2011

EXHIBIT INDEX

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- 2* Amendment No. 1, dated as of February 5, 2003, to the Bonus Rights Agreement, dated as of November 20, 2001, between the Company and American Stock Transfer & Trust Company, as Rights Agent (incorporated by reference to the Company's Registration Statement (File No. 000-28724) on Form 8-A/A).

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*Previously Filed

Exhibit 3

AMENDMENT NO. 2 TO BONUS RIGHTS AGREEMENT

Amendment No. 2, dated as of December 5, 2011 (this "Amendment"), to the Bonus Rights Agreement, dated as of November 20, 2001, as amended by Amendment No.1 on February 27, 2003 (the "Rights Agreement"), between Orckit Communications Ltd., an Israeli corporation (the "Company"), and American Stock Transfer & Trust Company, LLC as Rights Agent (the "Rights Agent").

W I T N E S S E T H:

WHEREAS, the Company and the Rights Agent entered into the Rights Agreement specifying the terms of the Rights (as defined therein);

WHEREAS, the Company and the Rights Agent desire to amend the Rights Agreement in accordance with Section 26 of the Rights Agreement to extend the term of the Rights Agreement by three years; and

WHEREAS, the Audit Committee of the Board of Directors and the Board of Directors of the Company have approved this Amendment;

NOW, THEREFORE, in consideration of the premises and mutual agreements set forth in the Rights Agreement and this Amendment, the parties hereby agree as follows:

1. The reference in Section 7(a) of the Rights Agreement to "December 31, 2011" shall be replaced with "December 31, 2014".
2. All references to "December 31, 2011" in Exhibit A (Form of Bonus Right Certificate) and Exhibit B (Summary of Bonus Rights To Purchase Ordinary Shares of Orckit Communications Ltd.) to the Rights Agreement are amended to replace each such reference with "December 31, 2014".
3. For the avoidance of doubt, all references in the Rights Agreement and its exhibits to the Company's Ordinary Shares shall refer to the Ordinary Shares, no par value, of the Company, and all references therein to the Purchase Price or the Redemption Price shall be read as appropriately adjusted to reflect any stock split or combination, stock dividend or similar transaction occurring after November 20, 2001.
4. This Amendment shall be effective as of December 31, 2011 and, except as set forth herein, the Rights Agreement shall remain in full force and effect and shall be otherwise unaffected hereby.
5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed, all as of the day and year first above written.

ORCKIT COMMUNICATIONS LTD.

By: /s/ Izhak Tamir
Name: Izhak Tamir
Title: President

AMERICAN STOCK TRANSFER &
TRUST COMPANY, LLC

By: /s/ Paula Caroppoli
Name: Paula Caroppoli
Title: Senior Vice President