

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

FORM 6-K

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of August 2012 (Report No. 5)

Commission File Number: 0-28724

ORCKIT COMMUNICATIONS LTD.

(Translation of registrant's name into English)

126 Yigal Allon Street, Tel-Aviv 67443, Israel

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:

Form 20-F X 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): N/A

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): N/A

This Report on Form 6-K is hereby incorporated by reference into (i) the Registration Statements on Form F-3, Registration Nos. 333-160443, 333-164822, 333-165753, 333-166203 and 333-171438 of Orckit Communications Ltd. (the "Company"), and (ii) the Company's Registration Statements on Form S-8, Registration Nos. 333-05670, 333-08824, 333-12178, 333-131991 and 333-164090.

CONTENTS

Orckit Communications Ltd. (OTCQB: ORCT) today reported results for the second quarter and six months ended June 30, 2012. The Company's unaudited condensed consolidated statements of operations and balance sheets are set forth below.

ORCKIT COMMUNICATIONS LTD.
CONSOLIDATED BALANCE SHEETS
(US\$ in thousands)

	June 30	December 31
	<u>2012</u>	<u>2011</u>
ASSETS		
Current assets:		
Cash and short term marketable securities	\$ 9,500	\$ 23,188
Restricted cash and short term marketable securities	9,333	-
Trade receivables	5,693	6,482
Other receivables	1,927	2,238
Inventories	4,177	4,082
Total current assets	<u>30,630</u>	<u>35,990</u>
Severance pay fund	3,298	3,248
Property and equipment, net	779	1,050
Deferred issuance costs, net	-	34
Total assets	<u>\$ 34,707</u>	<u>\$ 40,322</u>
	=====	=====
LIABILITIES NET OF CAPITAL DEFICIENCY		
Current liabilities:		
Trade payables	\$ 3,169	\$ 2,988
Accrued expenses and other payables	5,434	6,178
Deferred income	1,524	1,478
Convertible subordinated notes, series A	24,563	24,908
Adjustments due to convertible notes conversion terms	-	(226)
Convertible subordinated notes series A, net	24,563	24,682
Total current liabilities	<u>34,690</u>	<u>35,326</u>
Long term liabilities :		
Convertible subordinated notes, series B	3,651	4,389
Long-term loan from related parties	400	-
Deferred income	714	778
Accrued severance pay and other	3,931	3,944
Total long term liabilities	<u>8,696</u>	<u>9,111</u>
Total liabilities	<u>43,386</u>	<u>44,437</u>
Capital deficiency	(8,679)	(4,115)
Total liabilities net of capital deficiency	<u>\$ 34,707</u>	<u>\$ 40,322</u>
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ORCKIT COMMUNICATIONS LTD.
CONSOLIDATED STATEMENTS OF OPERATIONS
(US\$ in thousands, except per share data)

	Three Months Ended June 30		Six Months Ended June 30	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenues	\$ 3,528	\$ 4,970	\$ 6,769	\$ 9,525
Cost of revenues	1,451	2,811	2,967	5,531
Gross profit	<u>2,077</u>	<u>2,159</u>	<u>3,802</u>	<u>3,994</u>
Research and development expenses, net	1,765	3,117	3,273	6,133
Selling, marketing, general and administrative expenses	2,712	3,074	5,388	7,194
Total operating expenses	<u>4,477</u>	<u>6,191</u>	<u>8,661</u>	<u>13,327</u>
Operating loss	<u>(2,400)</u>	<u>(4,032)</u>	<u>(4,859)</u>	<u>(9,333)</u>
Financial expenses, net	(455)	(340)	(760)	(707)
Adjustments due to Series A and Series B convertible notes	<u>596</u>	<u>(589)</u>	<u>(248)</u>	<u>(941)</u>
Total financial income (expense), net	<u>141</u>	<u>(929)</u>	<u>(1,008)</u>	<u>(1,648)</u>
Net loss	\$ <u>(2,259)</u>	\$ <u>(4,961)</u>	\$ <u>(5,867)</u>	\$ <u>(10,981)</u>
Net loss per share - basic	\$ <u>(0.10)</u>	\$ <u>(0.22)</u>	\$ <u>(0.26)</u>	\$ <u>(0.49)</u>
Net loss per share - diluted	\$ <u>(0.12)</u>	\$ <u>(0.22)</u>	\$ <u>(0.26)</u>	\$ <u>(0.49)</u>
Weighted average number of shares outstanding – basic	<u>22,769</u>	<u>22,732</u>	<u>22,767</u>	<u>22,624</u>
Weighted average number of shares outstanding – diluted	<u>27,133</u>	<u>22,732</u>	<u>22,767</u>	<u>22,624</u>

SIGNATURES

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.

ORCKIT COMMUNICATIONS LTD.

Date: August 29, 2012

By: /s/ Izhak Tamir_____
Izhak Tamir
President