

**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 September 2012 (Report No. 1)

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

CONTENTS

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.

ORCKIT APPROVES FURTHER INTERNAL REORGANIZATION

The Company has adopted a plan to further reduce expenses. The plan contemplates the dismissal of approximately 25 employees, across all company departments.

Mr. Izhak Tamir said, "We have been unable to raise funds for our operations at the current level. Therefore, we have decided to take the responsible step of materially reducing expenses with the aim of aligning our expenses with projected revenues. Following the dismissal of the 25 employees, our break-even point for the 2013 fiscal year is expected to be annual revenues of \$12 million. With this new level of operations, we will not be able to respond to new tenders published by Tier 1 customers. We will concentrate on advancing our relationships with global OEMs and servicing KDDI and other existing customers."

Mr. Tamir, a co-founder of the Company, will continue to serve the Company in the same positions, namely, as President and Acting CFO of the Company and as Chairman of the Board and Chief Executive Officer of Orckit-Corrigent Ltd., the Company's wholly owned subsidiary that conducts the primary business operations. Mr. Eric Paneth, a co-founder of the Company, will continue to actively serve the Company in the new role of Chairman of the Board. Mr. Paneth will perform this role without compensation. Mr. Moti Motil, the current Chairman, will continue to serve as a director.

Forward Looking Statements

Certain matters discussed in this report are forward-looking statements that involve a number of risks and uncertainties including, but not limited to, the Company's history of losses, dependence on a limited number of customers, the risk that the Company will not be selected for some or all of the large projects it is seeking, that there will be delays in selecting the suppliers or in issuing purchase orders related to such projects, that customers will not fulfill their obligations to the Company, that the Company will be unable to manufacture, deliver and support products satisfactorily and on a timely basis, that the Company will not have sufficient funds to continue its operations at the level required to develop and market its product lines or at all, that the Company will be unable to raise additional funds as and when required on reasonable terms or at all, that the Company will be unable to pay obligations under the convertible notes, risks in product development plans and schedules, rapid technological change, dependence on key personnel, the impact of competitive products and pricing, market acceptance, the lengthy sales cycle, exchange rate fluctuations, fluctuation in order size, proprietary rights of the Company and its competitors, risk of operations in Israel, government regulation, dependence on third parties to manufacture products, the effect of current global economic conditions, as well as turmoil in the financial and credit markets, and other risk factors detailed in the Company's United States Securities and Exchange Commission filings. Actual results may materially differ. The Company assumes no obligation to update the information in this release.

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: September 3, 2012

By: /s/ Izhak Tamir
Izhak Tamir
President