

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**PRE-EFFECTIVE AMENDMENT NO. 1 TO
FORM F-3
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

Camtek Ltd.

(Exact name of registrant as specified in its charter)

Israel

(State or other jurisdiction of
incorporation or organization)

Not Applicable

(I.R.S. Employer Identification No.)

**Ramat Gavriel Industrial Zone,
P.O. Box 544,
Migdal Ha'Emek Israel
+972-4-604-8100**

(Address and telephone number of registrant's principal executive offices)

**Camtek USA Inc.,
48389 Fremont Blvd., Ste. 112
Fremont, CA 94538
(510) 624-9905**

(Name, address, and telephone number of agent for service)

Copies to:

**Richard H. Gilden, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Tel: 212-715-9486
Fax: 212-715-8085**

**Lior Aviram, Adv.
Shibolet & Co.
Museum Tower
4 Berkovitz Street
Tel Aviv 64238, Israel
Tel: +972-3-777-8333
Fax: +972-3-777-8444**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment is filed solely to re-file Exhibits 5.1 and 23.1, and to reflect such filing in the Index to Exhibits. No change is made to the preliminary prospectus constituting Part I of the Registration Statement or Items 8 or 10 of Part II of the Registration Statement.

Item 9. Exhibits

Exhibit Number	Description
4.1	Specimen Certificate for Ordinary Shares *
4.2	Amended and Restated Registration Rights Agreement by and between the Company and Priortech Ltd., dated December 30, 2004 **
5.1	Opinion of Shibolet & Co.
23.1	Consent of Somekh Chaikin, a member firm of KPMG International
23.2	Consent of Shibolet & Co. (included in Exhibit 5.1)
23.3	Consent of Director Nominee***
24	Power of Attorney (included on signature page)

* Incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form F-1/A, filed with the Securities and Exchange Commission on July 21, 2000.

** Incorporated by reference to Exhibit 4.10 to the Company's Registration Statement on Form 20-F File No.000-30664 filed with the Securities and Exchange Commission on June 30, 2005.

***Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunder duly authorized, in the City of Migdal Ha'Emek, State of Israel, on April 10, 2017.

CAMTEK LTD.

By: /s/ Rafi Amit

Name: Rafi Amit

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated:

Signature	Title	Date
/s/ RAFI AMIT Rafi Amit	Director and Chief Executive Officer (Principal Executive Officer)	April 10, 2017
/s/ * Moshe Eisenberg	Vice President, Chief Financial Officer (Principal Accounting Officer)	April 10, 2017
/s/ Moty Ben-Arie	Chairman	April 10, 2017
/s/ * Yotam Stern	Director	April 10, 2017
/s/ * Gabi Heller	Director	April 10, 2017
/s/ * Rafi Koriat	Director	April 10, 2017
/s/ * Eran Bendoly	Director	April 10, 2017
*By: /s/ Rafi Amit Rafi Amit Attorney-in-fact		



Tel Aviv, April 10, 2017
Ref: K-59-101

Camtek Ltd.
Ramat Gavriel Industrial Zone
P.O. Box 544
Migdal-Haemek 23150
Israel

Re: Camtek Ltd. - Registration Statement on Form F-3 for the Offer and Sale of Securities

Ladies and Gentlemen:

We have acted as Israeli counsel to Camtek Ltd., an Israeli company (the "Company"), in connection with the Registration Statement on Form F-3 (the "Registration Statement") filed by the Company on March 27, 2017 with the US Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act"), as amended.

The Registration Statement relates to the proposed offer and sale (1) by the Company, from time to time, in one or more offerings, as set forth in the prospectus contained in the Registration Statement (the "Prospectus") and as shall be set forth in one or more supplements to the Prospectus (each, a "Prospectus Supplement"), of any or all of the following securities (the "Securities"): (a) ordinary shares, par value of NIS 0.01 each, of the Company (the "Ordinary Shares"); (b) rights to purchase Ordinary Shares or Warrants (as defined herein) that are registered thereby (the "Rights"); (c) warrants to purchase Ordinary Shares that are registered thereby (the "Warrants"); and (d) units to purchase Ordinary Shares or Warrants that are registered thereby (the "Units") – having an aggregate offering price of up to \$50,000,000; and (2) by the selling shareholders named in the Registration Statement (the "Selling Shareholders") from time to time, in one or more offerings, as set forth in the Prospectus and as shall be set forth in one or more Prospectus Supplements, of up to 6,000,000 Ordinary Shares.

The Rights may be issued under a rights agreement (the "Rights Agreement") between the Company and one or more banks, trust companies or other financial institutions as identified in the applicable Rights Agreement (the "Rights Agent"), and the holders from time to time of the Rights. The Warrants may be issued under a warrant agreement (the "Warrant Agreement") between the Company and a warrant agent (the "Warrant Agent"). The Units may be issued under a unit agreement (the "Unit Agreement") between the Company and a unit agent (the "Unit Agent").

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This opinion is being furnished in accordance with the requirements of Item 601(b)(5)(i) of Regulation S-K.

In our capacity as your Israeli counsel in connection with your preparation and filing of the Registration Statement, we have examined and relied without investigation as to matters of fact upon the Registration Statement and the exhibits thereto, and upon such certificates, statements and results of inquiries of public officials and officers and representatives of the Company and upon originals or copies, certified or otherwise identified to our satisfaction, of such other documents, corporate records, certificates and instruments as we have deemed necessary or appropriate to enable us to render the opinions expressed herein. We have assumed the genuineness of all signatures on all documents examined by us, the legal competence and capacity of all natural persons, the correctness and completeness of certificates of public officials and the representations set forth therein, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies. As to any facts material to the opinions expressed herein which were not independently established or verified, we have relied upon oral or written statements and representations of officers and other representatives of the Company.

We have also assumed that: (1) at the time of execution, issuance and delivery of any Rights, the related Rights Agreement will be the valid and legally binding obligation of the Rights Agent, enforceable against such party in accordance with its terms; (2) at the time of execution, issuance and delivery of any Warrants, the related Warrant Agreement will be the valid and legally binding obligation of the Warrant Agent, enforceable against such party in accordance with its terms; and (3) at the time of the execution, issuance and delivery of the Units, the related Unit Agreement will be the valid and legally binding obligation of the Unit Agent, enforceable against such party in accordance with its terms.

We have further assumed that: (1) at the time of execution, issuance and delivery of any Rights, the related Rights Agreement will have been duly authorized, executed and delivered by the parties thereto; (2) at the time of execution, issuance and delivery of any Warrants, the related Warrant Agreement will have been duly authorized, executed and delivered by the Company and the Warrant Agent; (3) at the time of execution, issuance and delivery of the Units, the Unit Agreement will have been duly authorized, executed and delivered by the Company and the Unit Agent; and (4) at the time of the issuance and sale of any of the Securities, the terms of the Securities, and their issuance and sale, will have been established so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company and so as to comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company.



For the purpose of the opinions expressed below, we have assumed further that after the issuance of the Ordinary Shares pursuant to the Registration Statement, the total number of issued Ordinary Shares, together with the total number of Ordinary Shares reserved for issuance upon the exercise, exchange or conversion, as the case may be, of any exercisable, exchangeable or convertible security then outstanding, will not exceed the authorized share capital under the Company's Articles of Association.

Based upon the foregoing, in reliance thereon and subject to the assumptions, comments, qualifications, limitations and exceptions stated herein and the effectiveness of the Registration Statement under the Act, we are of the opinion that:

1. With respect to the Ordinary Shares which may be offered by the Company (the "Primary Shares"), assuming the taking of all necessary corporate action to authorize and approve the issuance of any Primary Shares, the terms of the offering thereof and related matters, and upon payment of the consideration therefor provided for in the applicable definitive purchase, underwriting or similar agreement approved by the board of directors, such Primary Shares will be validly issued, fully paid and non-assessable.
2. With respect to the Ordinary Shares which may be offered by the Selling Shareholders (the "Selling Shareholders' Shares"), such Selling Shareholder Shares are validly issued, fully paid and non-assessable.
3. With respect to the Rights, assuming the (a) taking of all necessary corporate action to authorize and approve the issuance and terms of any Rights, the terms of the offering thereof and related matters and, (b) due authorization, execution, issuance and delivery, in accordance with the terms of the applicable underwriting or other agreement, the Rights will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.
4. With respect to the Warrants, assuming the (a) taking of all necessary corporate action to authorize and approve the issuance and terms of any Warrants, the terms of the offering thereof and related matters and (b) due execution, authentication, issuance and delivery of such Warrants upon payment of the consideration therefor provided for in the applicable definitive purchase, underwriting or similar agreement approved by the board of directors and otherwise in accordance with the provisions of the applicable Warrant Agreement, such Warrants will constitute valid and legally binding obligations of the Company.
5. With respect to the Units, assuming the (a) taking of all necessary corporate action to authorize and approve the issuance and the terms of the Units, the related Unit Agreement and any Securities which are components of the Units, the terms of the offering thereof and related matters and (b) due execution, countersignature (where applicable), authentication, issuance and delivery of the Units and the Securities that are components of such Units in each case upon the payment of the consideration therefor provided for in the applicable definitive purchase, underwriting or similar agreement approved by the board of directors, and otherwise in accordance with the provisions of the applicable (i) Rights Agreement, in the case of Rights and (ii) Warrant Agreement, in the case of Warrants, such Units will be validly issued and will entitle the holders thereof to the rights specified in the Unit Agreements.



In addition to the assumptions, comments, qualifications, limitations and exceptions set forth above, the opinions set forth herein are further limited by, subject to and based upon the following assumptions, comments, qualifications, limitations and exceptions:

1. We are opining herein as to the effect on the subject transaction only of the internal laws of the State of Israel, and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction. In rendering our opinions, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction or any court or administrative agency thereof. This opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters.
2. Our opinions herein are subject to and may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium and other similar laws affecting or relating to the rights and remedies of creditors generally including, without limitation, laws relative to fraudulent conveyances, preference and equitable subordination; (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law); and (iii) principles of good faith and fair dealing.
3. Our opinions are further subject to the effect of generally applicable rules of law arising from statutes, judicial and administrative decisions, and the rules and regulations of governmental authorities that: (i) limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness; (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected; (iii) limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, recklessness, willful misconduct or unlawful conduct; (iv) may, where less than all of the contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange; and (v) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees.
4. You have informed us that the Securities may be offered from time to time on a delayed or continuous basis, and this opinion is limited to the laws, including the rules and regulations, as in effect on the date hereof. We understand that prior to offering any Securities we will be afforded an opportunity to review the operative documents pursuant to which such Securities are to be issued (including the applicable prospectus supplement) and will file such supplement or amendment to this opinion (if any) as we may reasonably consider necessary or appropriate by reason of the terms of such Securities.



We consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the use of our name under the caption "Legal Matters" in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations promulgated there under.

This opinion letter is rendered as of the date first written above and we disclaim any obligation to advise you of facts, circumstances, events or developments, including, without limitation, in the law, which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company or the Securities, except as set forth above.

Very truly yours,

/s/ Shibolet & Co

Shibolet & Co

Advocates & Notary

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors

Camtek Ltd.

We consent to the use of our report dated March 15, 2017, with respect to the consolidated balance sheets of Camtek Ltd as of December 31, 2016 and 2015, and the related consolidated statements of operations, shareholders' equity and cash flows for each of the years in the three-year period ended December 31, 2016, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ Somekh Chaikin

Somekh Chaikin

Certified Public Accountants (Israel)

Member firm of KPMG International

Tel Aviv, Israel

April 10, 2017
