

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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Report of Foreign Private Issuer

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

For August 17, 2011

Commission File Number: 001-33271

CELLCOM ISRAEL LTD.
10 Hagavish Street
Netanya, Israel 42140

(Address of principal executive offices)

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 the registrant by furnishing the information
contained in this Form 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): Not Applicable

CELLCOM ISRAEL ANNOUNCES FILING OF SUPPLEMENTAL SHELF OFFERING REPORT IN ISRAEL

Netanya, Israel – August 17, 2011 – Cellcom Israel Ltd. (NYSE: CEL) (TASE: CEL) (hereinafter: the "Company") announced that, following the Company's previously announced possible debt raising in Israel, the Company has filed today a supplemental shelf offering report, or Offering Report, with the Israeli Securities Authority and the Tel Aviv Stock Exchange, or TASE. Pursuant to the Offering Report the Company is offering, in Israel only, additional series D debentures in an aggregate principal amount of up to NIS 622,000,000, and additional series E debentures in an aggregate principal amount of up to NIS 378,000,000.

The series D and series E debentures are unsecured, do not restrict the Company's ability to issue additional debentures of any class or distribute dividends in the future and contain standard terms and conditions. They will be listed for trade on the TASE.

The Company has received early commitments from institutional investors for the purchase of the following:

- series D debentures in the aggregate principal amount of NIS 540,291,000, at the price of no less than NIS 1,190 per unit (each unit comprised of NIS 1,000 principal amount), with an interest rate of 5.19% per annum, linked to the Israeli Consumer Purchase Index of August 2007, which is the same rate that applies to previous issuances of the Company's series D debentures; and

- series E debentures in the aggregate principal amount of NIS 320,000,000, at the price of no less than NIS 1,051 per unit (each unit comprised of NIS 1,000 principal amount), with an interest rate of 6.25% per annum, without linkage, which is the same rate that applies to the previous issuance of the Company's series E debentures.

In consideration for making early commitments, the institutional investors will receive a discount on the purchase price in the amount of 0.55% for series D and 0.45% for series E. The public tender for both series of debentures is expected to be held tomorrow.

The aggregate amount that the Company expects to pay in arrangement fees and other expenses in connection with this offering (assuming total consideration of approximately NIS 1,137 million), including the aforesaid commitments, is approximately NIS 9.25 million. The Company estimates that the net proceeds from the Offering, if completed, will be approximately NIS 1,128 million, after deduction of the arrangers' fees and other estimated expenses.

The Company intends to use the net proceeds from such offering for partial financing of the merger transaction with Netvision Ltd. (if completed) and general corporate purposes, which may include financing the Company's operating and investment activity, refinancing of outstanding debt under the Company's debentures, and continued dividend distributions as customary in the Company, subject to the decisions of the Company's board of directors from time to time.

For additional details of the Company's Israeli shelf prospectus, public debentures and possible debt raising see the Company's annual report for the year ended December 31, 2010 on Form 20-F, under "Item 5 – Operating and Financial Review and Prospects – B. Liquidity and Capital Resources – Debt Service", the Company's current report on Form 6-K filed on May 16, 2011, under "Other developments during the first quarter of 2011 and subsequent to the end of the reporting period – Issuance of Debentures", the Company's current report on Form 6-K filed on August 8, 2011, under "Other developments during the second quarter of 2011 and subsequent to the end of the reporting period – Shelf Prospectus and Decision to raise Debt" and the Company's

current report on Form 6-K filed on August 8, 2011; for details on the proposed merger transaction with Netvision see the Company's current reports on Form 6-K filed on June 16, 2011 and July 28, 2011 under "Item 3 – Approval of merger between the Company's subsidiary and Netvision Ltd.", and on August 8, 2011 under "Other developments during the second quarter of 2011 and subsequent to the end of the reporting period – Netvision"; for details of the Company's dividend policy see the Company's annual report for the year ended December 31, 2010 on Form 20-F under “Item 8. Financial Information - A. Consolidated Statements and Other Financial Information - Dividend Policy”.

The offering described in this press release, will be made in Israel to residents of Israel only. The said debentures will not be registered under the U.S. Securities Act of 1933 and will not be offered or sold in the United States or to U.S. persons. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any debentures.

About Cellcom Israel

Cellcom Israel Ltd., established in 1994, is the leading Israeli cellular provider; Cellcom Israel provides its approximately 3.366 million subscribers (as at June 30, 2011) with a broad range of value added services including cellular and landline telephony, roaming services for tourists in Israel and for its subscribers abroad and additional services in the areas of music, video, mobile office etc., based on Cellcom Israel's technologically advanced infrastructure. The Company operates an HSPA 3.5 Generation network enabling advanced high speed broadband multimedia services, in addition to GSM/GPRS/EDGE and TDMA networks. Cellcom Israel offers Israel's broadest and largest customer service infrastructure including telephone customer service centers, retail stores, and service and sale centers, distributed nationwide. Through its broad customer service network Cellcom Israel offers its customers technical support, account information, direct to the door parcel services, internet and fax services, dedicated centers for the hearing impaired, etc. As of 2006, Cellcom Israel, through its wholly owned subsidiary Cellcom Fixed Line Communications L.P., provides landline telephone communication services in Israel, in addition to data communication services. Cellcom Israel's shares are traded both on the New York Stock Exchange (CEL) and the Tel Aviv Stock Exchange (CEL). For additional information please visit the Company's website www.cellcom.co.il

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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.

CELLCOM ISRAEL LTD.

Date: August 17, 2011

By: /s / Liat Menahemi Stadler
Name: Liat Menahemi Stadler
Title: General Counsel