

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

SCHEDULE 13G
(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13D-1(B), (C), AND (D) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Elbit Imaging Ltd.

(NAME OF ISSUER)

Ordinary Shares, NIS 1.00 par value per share

(TITLE OF CLASS OF SECURITIES)

M37605108

(CUSIP NUMBER)

September 30, 2008

(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the SECURITIES EXCHANGE ACT of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSONS

Itshak Sharon (Tshuva)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

1,392,376.50 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,392,376.50 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,392,376.50 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.47% (**)

12 TYPE OF REPORTING PERSON (See instructions)

IN

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 822,890.50. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the Securities and Exchange Commission ("SEC") on June 26, 2009).

1 NAME OF REPORTING PERSONS

Delek Group Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

1,392,376.50 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,392,376.50 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,392,376.50 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.47% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 822,890.50. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the Securities and Exchange Commission ("SEC") on June 26, 2009).

1 NAME OF REPORTING PERSONS

Delek Investments and Properties Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

1,392,376.50 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,392,376.50 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,392,376.50 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.47% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 822,890.50. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

The Phoenix Holding Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

1,392,376.50 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,392,376.50 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,392,376.50 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.47% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 822,890.50. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

The Phoenix Insurance Company Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

196,185.50 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

196,185.50 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

196,185.50 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.77% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 280,453.50. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

The Phoenix Pension and Provident Fund Management Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

21,168 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

21,168 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,168 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.08% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 20,931. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

The Phoenix Investment and Finances Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER

1,196,191 (*)

7 SOLE DISPOSITIVE POWER

-

8 SHARED DISPOSITIVE POWER

1,196,191 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,196,191 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.70% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 542,437. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

The Phoenix Provident Funds Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

9,325 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING

8 SHARED DISPOSITIVE POWER

9,325 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,325 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.04% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 11,241. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

Excellence Investments Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

1,186,866 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,186,866 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,186,866 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.66% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 531,196. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

Excellence Nessuah Gemel & Pension Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

145,480 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

145,480 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

145,480 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.57% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 60,046. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

Excellence Tzmicha Securities & Investments Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

1,041,386 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

1,041,386 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,041,386 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.09% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 471,150. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

Excellence Nessuah Mutual Funds Management Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

101,888 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

101,888 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

101,888 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.40% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 35,203. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

Excellence Mutual Funds Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

101,888 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING

8 SHARED DISPOSITIVE POWER

101,888 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

101,888 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.40% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 35,203. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

K.S.M. Sal Certificates Holdings Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

939,498 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

939,498 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

939,498 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.69% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 435,947. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

K.S.M. Financial Instruments Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

147,315.15 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

147,315.15 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

147,315.15 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.58% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 123,139.15. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

K.S.M. Medadim Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐
(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

302,802 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

302,802 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

302,802 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.19% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 52,032. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

KSM Sal Indices Certificates Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

187,719.42 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

187,719.42 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

187,719.42 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.74% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 926.42. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's Form 20-F filed with the SEC on June 26, 2009).

1 NAME OF REPORTING PERSONS

K.S.M. Financial Products Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)

(a) ☐(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Israel

5 SOLE VOTING POWER

-

NUMBER OF
SHARES

6 SHARED VOTING POWER

301,661.43 (*)

BENEFICIALLY
OWNED BY

7 SOLE DISPOSITIVE POWER

-

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER

301,661.43 (*)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

301,661.43 (*)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.19% (**)

12 TYPE OF REPORTING PERSON (See instructions)

CO

(*) This figure is as of August 28, 2009. When the obligation to file this Schedule 13G arose on September 30, 2008, this figure was 259,849.43. See Item 2(a) and Item 4(a).

(**)Based on 25,454,703 ordinary shares outstanding as of May 31, 2009 (as reported in the Issuer's 6-K filed with the SEC on June 24, 2009).

ITEM 1. (a) NAME OF ISSUER:

Elbit Imaging Ltd.

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

2 Weitzman Street, Tel Aviv 64239, Israel

ITEM 2. (a) NAME OF PERSON FILING:

1. Itshak Sharon (Tshuva)
2. Delek Group Ltd.
3. Delek Investments and Properties Ltd.
4. The Phoenix Holding Ltd.
5. The Phoenix Insurance Company Ltd.
6. The Phoenix Pension and Provident Fund Management Ltd.
7. The Phoenix Investment and Finances Ltd.
8. The Phoenix Provident Funds Ltd.
9. Excellence Investments Ltd.
10. Excellence Nessuah Gemel & Pension Ltd.
11. Excellence Tzmicha Securities & Investments Ltd.
12. Excellence Nessuah Mutual Funds Management Ltd.
13. Excellence Mutual Funds Ltd.
14. K.S.M. Sal Certificates Holdings Ltd.
15. K.S.M. Financial Instruments Ltd.
16. K.S.M. Medadim Ltd.
17. KSM Sal Indices Certificates Ltd.
18. K.S.M. Financial Products Ltd.

The securities reported herein are beneficially owned by The Phoenix Insurance Company Ltd. ("Phoenix Insurance"), provident funds managed by The Phoenix Provident Funds Ltd. ("Phoenix Provident"), pension funds managed by The Phoenix Pension and Provident Fund Management Ltd. ("Phoenix Pension"), pension and provident funds managed by Excellence Nessuah Gemel & Pension Ltd. ("Excellence Gemel"), mutual funds managed by Excellence Mutual Funds Ltd. ("Excellence Mutual"), K.S.M. Financial Instruments Ltd. ("KSM Instruments"), K.S.M. Medadim Ltd. ("KSM Medadim"), KSM Sal Indices Certificates Ltd. ("KSM Indices") and K.S.M. Financial Products Ltd. ("KSM Products").

Each of Phoenix Insurance, Phoenix Provident, and Phoenix Pension (the "Phoenix Subsidiaries") is a direct or indirect wholly-owned subsidiary of The Phoenix Holding Ltd. ("Phoenix Holding"). Phoenix Provident is a direct wholly owned subsidiary of The Phoenix Investment and Finances Ltd. ("Phoenix Investment"), which is a direct wholly owned subsidiary of Phoenix Holding. The Phoenix Subsidiaries operate under independent management and make their own independent voting and investment decisions.

Excellence Investments Ltd. ("Excellence Investments") is a majority owned subsidiary of Phoenix Investment, which is a direct wholly owned subsidiary of Phoenix Holding.

Each of Excellence Gemel, KSM Instruments, KSM Medadim, KSM Indices and KSM Products is a direct or indirect wholly-owned subsidiary of Excellence Investments. Excellence Mutual is a direct wholly owned subsidiary of Excellence Nessuah Mutual Funds Management Ltd., which is a majority owned subsidiary of Excellence Tzmicha Securities & Investments Ltd. ("Tzmicha"), which is a direct wholly owned subsidiary of Excellence Investments. Each of KSM Instruments, KSM Medadim, KSM Indices and KSM Products, (collectively with Excellence Gemel, Excellence Mutual, KSM Instruments, KSM Medadim and KSM Indices, called the "Excellence Subsidiaries") is a wholly owned subsidiary of K.S.M. Sal Certificates Holdings Ltd., which is a majority owned subsidiary of Tzmicha. The Excellence Subsidiaries operate under independent management and make their own independent voting and investment decisions.

The Phoenix Holding Ltd. is an indirect majority-owned subsidiary of Delek Investments and Properties Ltd. ("Delek Investments"). Delek Investments is a wholly-owned subsidiary of Delek Group Ltd. As of August 28, 2009, approximately 64.03% of Delek Group Ltd.'s outstanding share capital and 65.99% of Delek Group Ltd.'s voting rights are owned, directly and indirectly, by Itshak Sharon (Tshuva) through private companies wholly owned by him, and the remainder is held by the public.

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The address of Itshak Sharon (Tshuva), Delek Group Ltd. and Delek Investments and Properties Ltd. is 7 Giborei Israel Street, P.O.B. 8464, Netanya, 42504, Israel.

The address of The Phoenix Holding Ltd., The Phoenix Insurance Company Ltd., The Phoenix Pension and Provident Fund Management Ltd., The Phoenix Investment and Finances Ltd. and The Phoenix Provident Funds Ltd. is Derech Hashalom 53, Givataim, 53454, Israel

The address of Excellence Investments Ltd., Excellence Nessuah Gemel & Pension Ltd., Excellence Tzmicha Securities & Investments Ltd., Excellence Nessuah Mutual Funds Management Ltd., Excellence Mutual Funds Ltd., K.S.M. Sal Certificates Holdings Ltd., K.S.M. Financial Instruments Ltd., K.S.M. Medadim Ltd., KSM Sal Indices Certificates Ltd. and K.S.M. Financial Products Ltd. is Jabotinsky 7, Ramat Gan, 52520, Israel

(c) CITIZENSHIP:

1. Itshak Sharon (Tshuva) - Israel
2. Delek Group Ltd. - Israel
3. Delek Investments and Properties Ltd. - Israel
4. The Phoenix Holding Ltd. - Israel
5. The Phoenix Insurance Company Ltd. - Israel
6. The Phoenix Pension and Provident Fund Management Ltd. - Israel
7. The Phoenix Investment and Finances Ltd. - Israel
8. The Phoenix Provident Funds Ltd. - Israel
9. Excellence Investments Ltd. - Israel
10. Excellence Nessuah Gemel & Pension Ltd. - Israel
11. Excellence Tzmicha Securities & Investments Ltd. - Israel
12. Excellence Nessuah Mutual Funds Management Ltd. - Israel
13. Excellence Mutual Funds Ltd. - Israel
14. K.S.M. Sal Certificates Holdings Ltd. - Israel
15. K.S.M. Financial Instruments Ltd. - Israel
16. K.S.M. Medadim Ltd. - Israel
17. KSM Sal Indices Certificates Ltd. - Israel
18. K.S.M. Financial Products Ltd. - Israel

(d) TITLE OF CLASS OF SECURITIES:

Ordinary Shares, NIS 1.00 par value per share

(e) CUSIP NUMBER:

M37605108

ITEM 3. N.A.

ITEM 4. OWNERSHIP:

(a) AMOUNT BENEFICIALLY OWNED:

See row 9 of cover page of each reporting person.

The Phoenix Subsidiaries and the Excellence Subsidiaries operate under independent management and make their own independent voting and investment decisions. Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that a group exists for purposes of Section 13(d) of the Securities Exchange Act of 1934 or for any other purpose, and each reporting person disclaims the existence of any such group. Any economic interest or beneficial ownership in any of the securities covered by this report, is held for the benefit of the holders of the exchange-traded notes or for the benefit of the members of the pension funds, provident funds, or mutual funds, as the case may be. Each of the Phoenix Subsidiaries and the Excellence Subsidiaries disclaims any beneficial ownership of the securities covered by this report in excess of their actual pecuniary interest therein. This Statement shall not be construed as an admission by Itshak Sharon (Tshuva), Delek Group Ltd., Delek Investments, Phoenix Holding, Phoenix Investment, Excellence Investments, Tzmicha, Excellence Mutual Funds Management Ltd. and K.S.M. Sal Certificates Holdings Ltd. that they are the beneficial owners of any of the Ordinary Shares covered by this Statement.

(b) PERCENT OF CLASS:

See row 11 of cover page of each reporting person

(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) Sole power to vote or to direct the vote:

See row 5 of cover page of each reporting person

(ii) Shared power to vote or to direct the vote:

See row 6 of cover page of each reporting person and note in Item 4(a) above

(iii) Sole power to dispose or to direct the disposition of:

See row 7 of cover page of each reporting person

(iv) Shared power to dispose or to direct the disposition of:

See row 8 of cover page of each reporting person and note in
Item 4(a) above

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

N.A.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER:

N.A.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING
COMPANY OR CONTROL PERSON:

N.A.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

N.A.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

N.A.

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 29, 2009

ITSHAK SHARON (TSHUVA)

/s/ Itshak Sharon

By: Itshak Sharon (Tshuva)

DELEK GROUP LTD.

/s/ Leora Pratt Levin

By: Leora Pratt Levin*
Title: V.P. Legal Affairs

DELEK GROUP LTD.

/s/ Gabi Last

By: Gabi Last*
Title: Chairman

DELEK INVESTMENTS AND PROPERTIES LTD.

/s/ Leora Pratt Levin

By: Leora Pratt Levin*
Title: V.P. Legal Affairs

DELEK INVESTMENTS AND PROPERTIES LTD.

/s/ Gabi Last

By: Gabi Last*
Title: Chairman

THE PHOENIX HOLDING LTD.

/s/ Dror Nagel

By: Dror Nagel*
Title: CEO of Phoenix Investment and Finances Ltd.

THE PHOENIX HOLDING LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX INSURANCE COMPANY LTD.

/s/ Dror Nagel

By: Dror Nagel*
Title: CEO of Phoenix Investment and Finances Ltd.

THE PHOENIX INSURANCE COMPANY LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX PENSION AND PROVIDENT FUND MANAGEMENT LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX PENSION AND PROVIDENT FUND MANAGEMENT LTD.

/s/ David David

By: David David*
Title: CFO

THE PHOENIX INVESTMENT AND FINANCES LTD.

/s/ Dror Nagel

By: Dror Nagel*
Title: CEO

THE PHOENIX INVESTMENT AND FINANCES LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX PROVIDENT FUNDS LTD.

/s/ David David

By: David David*
Title: CFO

THE PHOENIX PROVIDENT FUNDS LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

EXCELLENCE INVESTMENTS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

EXCELLENCE INVESTMENTS LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of excellence nessuah

EXCELLENCE NESSUAH GEMEL & PENSION LTD.

/s/ Yoram Menahem

By: Yoram Menahem*
Title: CEO

EXCELLENCE NESSUAH GEMEL & PENSION LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of excellence nessuah

EXCELLENCE NESSUAH GEMEL & PENSION LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

EXCELLENCE TZMICHIA SECURITIES & INVESTMENTS LTD.

/s/ Roni Biram

By: Roni Biram*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE TZMICHIA SECURITIES & INVESTMENTS LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE NESSUAH MUTUAL FUNDS MANAGEMENT LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE NESSUAH MUTUAL FUNDS MANAGEMENT LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

EXCELLENCE MUTUAL FUNDS LTD.

/s/ Meir Mazuz

By: Meir Mazuz*
Title: Chairman of the Board of Directors

EXCELLENCE MUTUAL FUNDS LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE MUTUAL FUNDS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. SAL CERTIFICATES HOLDINGS LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. SAL CERTIFICATES HOLDINGS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. FINANCIAL INSTRUMENTS LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. FINANCIAL INSTRUMENTS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. MEDADIM LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. MEDADIM LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

KSM SAL INDICES CERTIFICATES LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

KSM SAL INDICES CERTIFICATES LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. FINANCIAL PRODUCTS LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. FINANCIAL PRODUCTS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

* Signature duly authorized by resolution of the Board of Directors, notice of which is attached as an exhibit to this Schedule 13G.

EXHIBIT NO.	DESCRIPTION
Exhibit 1	Agreement of Joint Filing.
Exhibit 2	Notice of resolution of the Board of Directors of Delek Group Ltd. dated November 25, 2009.
Exhibit 3	Notice of resolution of the Board of Directors of Delek Investments & Properties Ltd. dated November 25, 2009.
Exhibit 4	Notice of resolution of the Board of Directors of The Phoenix Holdings Ltd. dated May 14, 2009.
Exhibit 5	Notice of resolution of the Board of Directors of The Phoenix Insurance Company Ltd. dated December 31, 2008.
Exhibit 6	Notice of resolution of the Board of Directors of The Phoenix Pension and Provident Fund Management Ltd. dated November 4, 2009 (unofficial English translation from Hebrew).
Exhibit 7	Notice of resolution of the Board of Directors of The Phoenix Investment and Finances Ltd. dated October 11, 2009 (unofficial English translation from Hebrew).
Exhibit 8	Notice of resolution of the Board of Directors of The Phoenix Provident Funds Ltd. dated November 4, 2009 (unofficial English translation from Hebrew).
Exhibit 9	Notice of resolution of the Board of Directors of Excellence Investments Ltd. dated November 29, 2009.
Exhibit 10	Notice of resolution of the Board of Directors of Excellence Nessuah Gemel & Pension Ltd. dated November 26, 2009.
Exhibit 11	Notice of resolution of the Board of Directors of Excellence Tzmicha Securities & Investments Ltd. dated November 26, 2009.
Exhibit 12	Notice of resolution of the Board of Directors of Excellence Nessuah Mutual Funds Management Ltd. dated November 29, 2009.
Exhibit 13	Notice of resolution of the Board of Directors of Excellence Mutual Funds Ltd. dated November 29, 2009.
Exhibit 14	Notice of resolution of the Boards of Directors of KSM Financial Instruments Ltd., KSM Madadim Ltd., KSM Sal Certificates Holdings Ltd., KSM Sal Indices Certificates Ltd., and KSM Financial Products Ltd. dated November 26, 2009.

EXHIBIT 1

JOINT FILING AGREEMENT

By this Agreement, the undersigned agree that this Statement on Schedule 13G being filed on or about this date, and any subsequent amendments thereto filed by any of us, with respect to the securities of Elbit Imaging Ltd. is being filed on behalf of each of us.

November 29, 2009

ITSHAK SHARON (TSHUVA)

/s/ Itshak Sharon

By: Itshak Sharon (Tshuva)

DELEK GROUP LTD.

/s/ Leora Pratt Levin

By: Leora Pratt Levin*
Title: V.P. Legal Affairs

DELEK GROUP LTD.

/s/ Gabi Last

By: Gabi Last*
Title: Chairman

DELEK INVESTMENTS AND PROPERTIES LTD.

/s/ Leora Pratt Levin

By: Leora Pratt Levin*
Title: V.P. Legal Affairs

DELEK INVESTMENTS AND PROPERTIES LTD.

/s/ Gabi Last

By: Gabi Last*
Title: Chairman

THE PHOENIX HOLDING LTD.

/s/ Dror Nagel

By: Dror Nagel*
Title: CEO of Phoenix Investment and Finances Ltd.

THE PHOENIX HOLDING LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX INSURANCE COMPANY LTD.

/s/ Dror Nagel

By: Dror Nagel*
Title: CEO of Phoenix Investment and Finances Ltd.

THE PHOENIX INSURANCE COMPANY LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX PENSION AND PROVIDENT FUND MANAGEMENT LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX PENSION AND PROVIDENT FUND MANAGEMENT LTD.

/s/ David David

By: David David*
Title: CFO

THE PHOENIX INVESTMENT AND FINANCES LTD.

/s/ Dror Nagel

By: Dror Nagel*
Title: CEO

THE PHOENIX INVESTMENT AND FINANCES LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

THE PHOENIX PROVIDENT FUNDS LTD.

/s/ David David

By: David David*
Title: CFO

THE PHOENIX PROVIDENT FUNDS LTD.

/s/ Orly Kronman-Dagan

By: Orly Kronman-Dagan*
Title: Legal Counsel and Company Secretary

EXCELLENCE INVESTMENTS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

EXCELLENCE INVESTMENTS LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of excellence nessuah

EXCELLENCE NESSUAH GEMEL & PENSION LTD.

/s/ Yoram Menahem

By: Yoram Menahem*
Title: CEO

EXCELLENCE NESSUAH GEMEL & PENSION LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of excellence nessuah

EXCELLENCE NESSUAH GEMEL & PENSION LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

EXCELLENCE TZMICHIA SECURITIES & INVESTMENTS LTD.

/s/ Roni Biram

By: Roni Biram*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE TZMICHIA SECURITIES & INVESTMENTS LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE NESSUAH MUTUAL FUNDS MANAGEMENT LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE NESSUAH MUTUAL FUNDS MANAGEMENT LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

EXCELLENCE MUTUAL FUNDS LTD.

/s/ Meir Mazuz

By: Meir Mazuz*
Title: Chairman of the Board of Directors

EXCELLENCE MUTUAL FUNDS LTD.

/s/ Gil Deutch

By: Gil Deutch*
Title: Chairman of the Board of Excellence Nessuah

EXCELLENCE MUTUAL FUNDS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. SAL CERTIFICATES HOLDINGS LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. SAL CERTIFICATES HOLDINGS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. FINANCIAL INSTRUMENTS LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. FINANCIAL INSTRUMENTS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. MEDADIM LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. MEDADIM LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

KSM SAL INDICES CERTIFICATES LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

KSM SAL INDICES CERTIFICATES LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

K.S.M. FINANCIAL PRODUCTS LTD.

/s/ Boaz Nagar

By: Boaz Nagar*
Title: Joint CEO

K.S.M. FINANCIAL PRODUCTS LTD.

/s/ David Baruch

By: David Baruch*
Title: CEO of Excellence Investments Ltd.

* Signature duly authorized by resolution of the Board of Directors, notice of which is attached as an exhibit to this Schedule 13G.

EXHIBIT 2

DELEK GROUP LTD

25/11/2009

Re: DELEK GROUP LTD (HEREINAFTER: "THE COMPANY")

I hereby confirm that according to the board of directors' resolution, the company's signature rights, effective these date are as follows:

The joint signatures of any TWO signatories listed below, on and above the company seal or printed name, bind the company for any purpose.

SIGNATORIES

Mr. Gabi Last

Mrs. Leora Pratt Levin

/s Meital Avital

Meital Avital, Advocate

EXHIBIT 3

DELEK INVESTMENTS & PROPERTIES LTD

25/11/2009

Re: DELEK INVESTMENTS & PROPERTIES LTD (HEREINAFTER: "THE COMPANY")

I hereby confirm that according to the board of directors' resolution, the company's signature rights, effective these date are as follows:

The joint signatures of any TWO signatories listed below, on and above the company seal or printed name, bind the company for any purpose.

SIGNATORIES

Mr. Gabi Last

Mrs. Leora Pratt Levin

/s Meital Avital

Meital Avital, Advocate

EXHIBIT 4

May 14, 2009

POWERS OF SIGNATURE IN THE PHOENIX HOLDINGS LTD.
(HEREINAFTER: THE "COMPANY")

In accordance with a resolution of the Board of Directors, the powers of signature in the Company as of June 1st, 2009 are as follows:

GENERAL RIGHTS OF SIGNATURE

1. The signatures of two directors from Group A shall bind the Company in any matter for an unlimited amount.
2. The signature of the Chairman of the Board of Directors and the General Manager of the Company together, or the signature of one of them with the addition of a director from Group B, shall bind the Company in any matter for an unlimited amount.
3. The signature of one of the directors from Group A together with the signature of one of the directors from Group B shall bind the Company in any matter up to a sum of NIS 50,000,000.
4. The signatures of two directors from Group B shall commit the Company's accounts in any matter up to a sum of NIS 25,000,000.
5. ***

DELEGATION AND REVOCATION OF POWERS

6. ***
7. ***
8. ***

GROUP A	GROUP B
***	***
***	Dror Nagel
***	Orly Kronman Dagan
***	***

I hereby certify that the aforesaid resolutions of the Board of Directors were duly adopted and are binding on the Company for all intents and purposes.

Best Regards,

/s/ Orly Kronan Dagan

Orly Kronman Dagan, Adv.
VP, Company Secretary

EXHIBIT 5

December 31th, 2008

TO WHOM IT MAY CONCERN

RE: POWERS OF SIGNATURE IN THE PHOENIX INSURANCE COMPANY LTD.
(HEREINAFTER: THE "COMPANY")

In accordance with a resolution of the Board of Directors, the powers of signature in the Company as of December 31a, 2008 are as follows:

GENERAL RIGHTS OF SIGNATURE

1. The signatures of two directors from Group A shall bind the Company in any matter for an unlimited amount. The signature of the Chairman of the Board of Directors and/or the General Manager of the Company together, or the signature of one of them with the additional signature of a an officer from Group B, shall bind the Company in any matter for an unlimited amount.
2. The signature of one of the directors from Group A together with the signature of one of the officers from Group B shall bind the Company in any matter up to a sum of NIS 50,000,000.
3. The signatures of two officers from Group B shall bind the Company's accounts in any matter up to a sum of NIS 25,000,000.
4. The signature of an officer from Group B together with the signature of an officer from Group C shall bind the Company's accounts in any matter up to a sum of NIS 5,000,000.
5. ***
6. ***
7. ***
8. ***
9. ***
10. ***

REAL ESTATE AND VEHICLE

11. ***
12. ***

CLUSTERS AND AGENCIES

13. ***
14. ***
15. ***
16. ***

SIGNATURE LIMITATIONS

17. ***

DELEGATION AND REVOCATION OF POWERS

18. ***
19. ***
20. ***

[illegible]

-----	-----	-----	-----	-----	-----
-----	-----	-----	***	-----	-----
-----	-----	-----	***	-----	-----
-----	-----	-----	***	-----	-----
-----	-----	-----	***	-----	-----
-----	-----	-----	***	-----	-----

I hereby certify that the aforesaid resolutions of the Board of Directors were duly adopted and are binding on the Company for all intents and purposes.

Best Regards,

/s/ Orly Kronman Dagan

Orly Kronman Dagan, Adv.
V.P., Company Secretary

EXHIBIT 6



November 4, 2009

POWERS OF SIGNATURE IN THE PHOENIX PENSION AND PROVIDENT FUND MANAGEMENT LTD.
(HEREINAFTER: THE "COMPANY")

In accordance with a resolution of the Board of Directors, the powers of signature in the Company as of November 11, 2009 are as follows:

GENERAL RIGHTS OF SIGNATURE

1. The signatures of two directors from Group A shall bind the Company in any matter for an unlimited amount.
2. ***
3. ***
4. ***
5. ***

SIGNATURE LIMITATIONS

6. ***

DELEGATION AND REVOCATION OF POWERS

7. ***
8. ***
9. ***

GROUP A	GROUP B	GROUP C
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
David David	***	***
***	***	***
***	***	***
***	***	***
Orly Kronman Dagan	***	***
***	***	***

I hereby certify that the aforesaid resolutions of the Board of Directors were duly adopted and are binding on the Company for all intents and purposes.

Best Regards,

/s/ Viki Tamam

Viki Tamam, Adv.
Legal Department
Company Secretary

EXHIBIT 7



October 11, 2009

SIGNATURE AUTHORITY IN THE PHOENIX INVESTMENT AND FINANCES LTD.
(HEREINAFTER: THE "COMPANY")

In accordance with a resolution of the Board of Directors, the powers of signature in the Company as of October 11, 2009 are as follows:

GENERAL SIGNATURE RIGHTS

1. The signatures of two directors from Group A shall bind the Company in any matter for an unlimited amount.
2. The signature of the Chairman of the Board of Directors together with the addition of a director from Group B, shall bind the Company in any matter for an unlimited amount.
3. The signature of one of the directors from Group A together with the signature of one of the directors from Group B shall bind the Company in any matter up to a sum of NIS 4,000,000.
4. ***
5. ***

REAL ESTATE

6. ***
7. ***
8. ***
9. ***

info center:
972-3-7332222

The Phoenix Investment & Finances LTD
Head Office: 53 Derech Hashalom Givatayim 53454, ISRAEL
Fax: 972-3-7317991 | www.phoenix.co.il | info@phoenix.co.il



SIGNATURE LIMITATIONS

10. ***

DELEGATION AND REVOCATION OF POWERS

11. ***

12. ***

13. ***

AUTHORITIES BETWEEN THE GROUPS

14. ***

GROUP A	GROUP B	GROUP C
***	***	***
***	Orly Kronman Dagan	
***	***	
Dror Nagel - CEO		

I hereby certify that the aforesaid resolutions of the Board of Directors were duly adopted and are binding on the Company for all intents and purposes.

Best Regards,

/s/ Viki Tamam

Viki Tamam, Adv.
Legal Department
Company Secretary

info center:
972-3-7332222

The Phoenix Investment & Finances LTD
Head Office: 53 Derech Hashalom Givatayim 53454, ISRAEL
Fax: 972-3-7317991 | www.phoenix.co.il | info@phoenix.co.il

EXHIBIT 8



November 4, 2009

SIGNATURE AUTHORITY IN THE PHOENIX PROVIDENT FUNDS LTD.
(HEREINAFTER: THE "COMPANY")

In accordance with a resolution of the Board of Directors, the powers of signature in the Company as of November 11, 2009 are as follows:

GENERAL RIGHTS OF SIGNATURE

1. The signatures of two directors from Group A shall bind the Company in any matter for an unlimited amount.
2. ***
3. ***
4. ***
5. ***

AGREEMENTS

6. ***

SIGNATURE LIMITATIONS

7. ***

DELEGATION AND REVOCATION OF POWERS

8. ***
9. ***
10. ***

GROUP A	GROUP B	GROUP C
***	***	***
***	***	***
David David	***	***
***	***	
***	***	
***	***	
***	***	

Orly Kronman Dagan		

I hereby certify that the aforesaid resolutions of the Board of Directors were duly adopted and are binding on the Company for all intents and purposes.

Best Regards,

/s/ Viki Tamam

Viki Tamam, Adv.
Legal Department
Company Secretary

EXHIBIT 9

EXCELLENCE NESSUAH
LEGAL DEPARTMENT
Tal: 03-7538511 Fax: 037608497

November 29, 2009

To whom it may concern:

EXCELLENCE INVESTMENTS LTD ("THE COMPANY").

I hereby confirm that, in accordance with the resolutions of the Board of Directors of the Company, the general signatory rights of the Company as of the date hereof, are as follows:

----- NAME: ----- *** ----- Mr. Gil Deutch ----- Mr. David Baruch ----- *** -----	----- IDENTITY CARD: ----- *** ----- *** ----- *** ----- *** -----
---	--

The joint signature of Two Persons of the mentioned above, when appearing with the rubber stamp seal of the Company or its printed name, shall bind the Company for all intents and purposes, without limitation of amount.

Sincerely,

/s/ Yael Ahi Dror

Yael Ahi Dror, Adv.
Legal& Regulation Department

EXHIBIT 10

EXCELLENCE
LEGAL & REGULATION DEPARTMENT

Ramat-Gan, November 26, 2009

To Whom It May Concern,

RE: EXCELLENCE NESSUAH GEMEL & PENSION LTD. ("COMPANY")

As the legal counsel of the company in subject, I hereby confirm that:

1. The Company is registered in the records held by the Israeli Companies Registrar as a Private Company No.513026484.
2. Excellence Investments Ltd. is the effective control-owner (in full ownership) of the company. Excellence Investments Ltd. is a publicly traded company, registered in the Tel-Aviv Stock Exchange, Israel.
3. In accordance with the resolutions of the Board of Directors of the Company, the general signatory rights of the Company as of the date hereof, are as follows:

GROUP A		GROUP B	
NAME:	I.D.	NAME:	I.D.
***	***	***	***
Yoram Menahem	***	Gil Deutch	***
		David Baruch	***
		***	***
		***	***

THE JOINT SIGNATURE OF ONE PERSON OF GROUP A, TOGETHER WITH ONE PERSON OF GROUP B, OR TWO PERSONS OF GROUP B, WITH THE COMPANY'S SEAL OR ITS PRINTED NAME, SHALL BIND THE COMPANY OF ALL INTENTS AND PURPOSES, WITHOUT LIMITATION OF AMOUNT.

Sincerely,

/s/ Yonit Peri

Yonit Peri, Adv.
Legal & Regulation Department

EXHIBIT 11

EXCELLENCE
LEGAL & REGULATION DEPARTMENT

Ramat-Gan, November 26, 2009

To Whom It May Concern,

RE: EXCELLENCE TZMICH SECURITIES & INVESTMENTS LTD ("COMPANY")

As the legal counsel of the company in subject, I hereby confirm that:

1. The Company is registered in the records held by the Israeli Companies Registrar as a Private Company No.510927346
2. Excellence Investments Ltd. is the effective control-owner (in full ownership) of the Company. Excellence Investments Ltd. is a publicly traded company, registered in the Tel-Aviv Stock Exchange, Israel.
3. In accordance with the resolutions of the Board of Directors of the Company, the general signatory rights of the Company as of the date hereof, are as follows:

NAME	I.D.
-----	-----
Roni Biram	***
Gil Deutch	***
***	***
***	***

THE SIGNATURES OF ANY TWO OF THE ABOVE, TOGETHER WITH THE COMPANY'S SEAL OR PRINTED LETTERHEAD, SHALL BIND THE COMPANY FOR ALL INTENTS AND PURPOSES, WITHOUT LIMITATION OF AMOUNT.

Sincerely,

/s/ Yonit Peri

Yonit Peri, Adv.
Legal & Regulation Department

EXHIBIT 12

EXCELLENCE NESSUAH
LEGAL DEPARTMENT
Tel: 03-7538511 Fax: 037608497

November 29, 2009

To whom it may concern:

EXCELLENCE NESSUAH MUTUAL FUNDS MANAGEMENT LTD ("THE COMPANY").

I hereby confirm that, according to the resolution of the board of directors of the Company dated: February 22nd, 2009, the authorized signatories for the company are as follows:

NAME	IDENTITY CARD
***	***
Mr. Gil Deutch	***
Mr. David Baruch	***
***	***
***	***
***	***
***	***

The signatures of two of the above authorized signatories with the company's stamp or printed name, bind the Company for any purpose or matter with no extent limitation.

Sincerely,

/s/ Yael Ahi Dror

Yael Ahi Dror, Adv.
Legal & Regulation Department

EXHIBIT 13

EXCELLENCE NESSUAH
LEGAL DEPARTMENT
Tal: 03-7538511 Fax: 037608497

November 29, 2009

To whom it may concern:

EXCELLENCE MUTUAL FUNDS LTD ("THE COMPANY").

I hereby confirm that, according to the resolution of the board of directors of the Company dated: July 14th, 2009, the authorized signatories for the Company are as follows:

GROUP A		GROUP B	
NAME	IDENTITY CARD	NAME	IDENTITY CARD
Meir Mazuz	***	David Baruch	***
***	***	***	***
		***	***
		***	***
		Gil Deutch	***

The signatures of two of the above authorized signatories when one is from group A and the other is from group B, with the company's stamp or printed name, bind the Company for any purpose or matter with no extent limitation.

Sincerely,

/s/ Yael Ahi Dror

Yael Ahi Dror, Adv.
Legal & Regulation Department

EXHIBIT 14

KSM FINANCIAL INSTRUMENTS LTD.

KSM MADADIM LTD.

KSM SAL CERTIFICATES HOLDINTS LTD.

KSM FINANCIAL PRODUCTS LTD.

(EACH SHALL BE REFERRED TO AS THE COMPANY)

To: Whom it may concern

November 26, 2009

Dear Sir/Madam,

Re: AUTHORIZED SIGNATORIES

As the legal counsel of the Company, I hereby confirm that according to a resolution of the Company's Board of Directors, the Company's authorized signatories as of even date, are as follows:

GROUP B		GROUP A	
NAME	ID	NAME	ID
***	***	***	***
***	***	***	***
Nagar, Boaz	***	***	***
***	***	***	***
		David Baruch	***

Two of the above signatures, one of Group A member and the other of Group B member, alongside the Company's printed name or seal, will bind the Company in any matter.

Respectfully,

/s/ Arbel Zamir
Arbel Zamir, Adv.