

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Delmar Haim Daniel</u>		<u>ELBIT SYSTEMS LTD [ESLT]</u>		Director 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year)		☒ Officer (give title below) Other (specify below)	
<u>ADVANCED TECHNOLOGY CENTER</u>		<u>3/24/2026</u>		<u>Executive Vice President</u>	
<u>PO BOX 539</u>		4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)				☒ Form filed by One Reporting Person	
<u>HAIFA L3 3100401</u>				Form filed by More than One Reporting Person	
(City) (State) (Zip)		Rule 10b5-1(c) Transaction Indication			
☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$912.6	3/24/2026		A		5,000		(1)	6/24/2031	Ordinary Shares	5,000 ⁽²⁾	\$0	5,000	I	Held in an employee benefit trust by IBI Trust Management ⁽³⁾

Explanation of Responses:

- These options will vest and become exercisable in three tranches: 40% on March 24, 2028, 30% on March 24, 2029, and 30% on March 24, 2030.
- Unless otherwise determined by the option plan's administrators, a net exercise mechanism will be used with respect to the options, which entitles Mr. Delmar to exercise the options for a number of shares determined based on the excess, if any, of the fair market value of the shares underlying such options minus the exercise price of such options, calculated based on the date of exercise. Therefore, the number of shares actually received by Mr. Delmar following any exercise of options will likely be fewer than the number of shares subject to the options.
- Mr. Delmar's options are held in trust in accordance with the terms of his award agreement and the plan under which they were granted. Mr. Delmar is the sole beneficiary of the options.

/s/ Adi Pinchas Confino, Attorney-in-Fact

** Signature of Reporting Person

3/25/2026

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.