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

**SCHEDULE TO**

(Rule 14d-100)

Tender Offer Statement under

Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934  
(Amendment No. 2)

**GIVEN IMAGING LTD.**

(Name of Subject Company (Issuer))

**ELRON ELECTRONIC INDUSTRIES LTD.**

(Name of Filing Person (Offeror))

**ORDINARY SHARES, PAR VALUE NIS 0.05 PER SHARE**

(Title of Class of Securities)

**M52020100**

(CUSIP Number of Class of Securities)

**Donna Gershowitz, Adv.**

**Elron Electronic Industries Ltd.**

**3 Azrieli Center, Triangular Tower, 42nd Floor, Tel Aviv 67023, Israel**

**Telephone: (972) 3-607-5555**

(Name, address and telephone numbers of person authorized to receive  
notices and communications on behalf of filing persons)

With copies to:

**Richard H. Gilden, Esq.**  
**Kramer Levin Naftalis & Frankel LLP**  
**1177 Avenue of the Americas**  
**New York, New York 10036**  
**Telephone: (212) 715-9100**

**Eytan Greenberg, Adv.**  
**Dr. Shachar Hadar, Adv.**  
**Gross, Kleinhendler, Hodak, Halevy, Greenberg & Co.**  
**One Azrieli Center (Round Building)**  
**Tel Aviv 67021, Israel**  
**Telephone: (972)-3-607-4444**

**CALCULATION OF FILING FEE**

Transaction Valuation\*

**\$24,192,065**

Amount of Filing Fee\*\*

**\$950.75\*\*\***

\* For purposes of calculating the filing fee only, this amount is based on the offer to purchase 1,462,640 ordinary shares of Given Imaging Ltd. at a purchase price of \$16.54 cash per share.

\*\* Calculated in accordance with Section 14(g) of the Securities Exchange Act of 1934, as amended.

\*\*\* Previously paid.

- ☐ **Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.**

Amount Previously Paid: None.

Filing Party: Not Applicable.

Form or Registration No.: Not Applicable.

Date Filed: Not Applicable.

- ☐ **Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.**

Check the appropriate boxes below to designate any transaction to which the statement relates:

- ☒ third-party tender offer subject to Rule 14d-1  
☐ issuer tender offer subject to Rule 13e-4  
☐ going-private transaction subject to Rule 13e-3  
☐ amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

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This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") filed by Elron Electronic Industries Ltd., an Israeli company ("Elron"), on May 16, 2008 with the Securities and Exchange Commission (the "Commission"), as amended by Amendment No. 1 to the Schedule TO filed by Elron on June 5, 2008 with the Commission, in connection with its offer to purchase 1,462,640 outstanding ordinary shares, NIS 0.05 par value per share (the "Shares"), of Given Imaging Ltd. ("Given Imaging"), at \$16.54 per Share, net to the seller in cash, less any applicable withholding taxes, and without interest, upon the terms of, and subject to the conditions to, the Offer to Purchase, dated May 16, 2008 (the "Offer to Purchase") and the related Letter of Transmittal, copies of which were previously filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively (which, together with any amendments or supplements thereto, constitute the "Offer").

This Schedule TO is intended to satisfy the reporting requirements of Rule 14d-1 under the Securities Exchange Act of 1934, as amended. The information contained in the Schedule TO, the Offer to Purchase and the Letter of Transmittal is incorporated herein by reference in response to all of the items in this Amendment No. 2 to the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein. Capitalized terms used herein but not otherwise defined have the meaning ascribed to such terms in the Offer to Purchase.

### **Items 1 through 9 and 11**

Items 1 through 9 and 11 of the Schedule TO, which incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

- (1) "On June 16 2008, Elron issued a press release announcing that all of the conditions to the Offer have been satisfied and that it is commencing the Additional Offer Period. A copy of the press release is attached hereto as Exhibit (a)(5)(D) and is incorporated herein by reference."

**ITEM 12. EXHIBITS.**

<b><u>NO.</u></b>	<b><u>DESCRIPTION</u></b>
(a)(1)(A)	Offer to Purchase dated May 16, 2008.†
(a)(1)(B)	Letter of Transmittal.†
(a)(1)(C)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.†
(a)(1)(D)	Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.†
(a)(1)(E)	Guidelines for Certification of Taxpayer Identification Number on Substitute W-9.†
(a)(1)(F)	Notice of Objection.†
(a)(1)(G)	Declaration Form (“Declaration of Status for Israeli Income Tax Purposes”).†
(a)(5)(A)	Text of Press Release issued by Elron on May 16, 2008.†
(a)(5)(B)	Form of Cover of ‘Mifrat’ filed with the Israeli Securities Authority on May 16, 2008.*†
(a)(5)(C)	Form of Acceptance Notice and Notice of Objection filed with the Israeli Securities Authority on May 16, 2008.*†
(a)(5)(D)	Text of Press Release issued by Elron on June 16, 2008, announcing the commencement of the Additional Offer Period.
(b)	Not applicable.
(d)	Document Setting Forth Terms of Registration Rights Agreement dated July 18, 2007.†
(e)	English summary of Credit Line Agreement.†
(g)	Not applicable.
(h)	Not applicable.

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\* English translation from Hebrew.

† Previously filed.

**SIGNATURE**

After due 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.

ELRON ELECTRONIC INDUSTRIES LTD.

By: /s/ Doron Birger

By: /s/ Rinat Remler

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Name: Doron Birger

Title: President & Chief Executive Officer

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Name: Rinat Remler

Title: Vice President & Chief Financial Officer

Dated: June 17, 2008

## EXHIBIT INDEX

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† Previously filed.

**-FOR IMMEDIATE RELEASE-**

**ELRON COMMENCES**  
**ADDITIONAL OFFER PERIOD FOR GIVEN IMAGING TENDER OFFER**

**Tel Aviv, June 16, 2008 - Elron Electronic Industries Ltd. (TASE & NASDAQ: ELRN)**, announced today that all of the conditions have been satisfied for its previously-announced tender offer to purchase up to 1,462,640 ordinary shares of Given Imaging Ltd. (Nasdaq & TASE: GIVN) at \$16.54 per share, net to the seller in cash, less any required withholding taxes and without interest. Elron has been advised by the depositaries for the offer that, as of 10:00 a.m., New York time, or 5:00 p.m., Israel time, on June 16, 2008, there were (1) 5,146,009 Given Imaging shares validly tendered representing approximately 17.59% of the share capital and voting rights in Given Imaging and (2) 50,492 Given Imaging shares represented by notices of objection to the offer representing approximately 0.17% of the share capital and voting rights in Given Imaging.

Accordingly, as required by Israeli law and as contemplated in its offer to purchase:

- Elron is providing an additional period of four calendar days, until 10:00 a.m., New York time, or 5:00 p.m., Israel time, on Friday, June 20, 2008, during which Given Imaging shareholders who, with respect to each share owned by them, did not respond to the offer, have notified Elron of their objection to the offer, or have tendered such share but withdrawn their tender prior to 10:00 a.m., New York time, or 5:00 p.m., Israel time, on June 16, 2008, may tender such shares. Shareholders will have no withdrawal rights during this additional four-calendar day period; and
- Elron will purchase, subject to proration, the shares validly tendered in the offer prior to 10:00 a.m., New York time, or 5:00 p.m., Israel time, on Friday, June 20, 2008, the final expiration date of the offer.

Shareholders who hold their shares through brokers or other nominees and wish to tender their shares prior to the final expiration date should consider contacting such brokers to ensure their tender instructions are forwarded in ample time to permit such brokers to submit a tender on their behalf in a timely fashion.

On June 13, 2008 and on June 16, 2008, the last full trading day before this announcement on Nasdaq and on the Tel Aviv Stock Exchange ("TASE"), respectively, the closing sale price of the Given Imaging shares was \$15.14 on Nasdaq and NIS 51.66 (\$15.11 based on an exchange rate of NIS 3.418 per United States dollar as of June 16, 2008) on the TASE.

The complete terms and conditions of the tender offer, including important U.S. and Israeli income and withholding tax considerations relating to the tender offer, are contained in the Offer to Purchase (as amended) included as an exhibit to the Tender Offer Statement on Schedule TO (as amended) previously filed (or, with respect to this amendment, that will be filed) with the U.S. Securities and Exchange Commission (SEC) and with the Israel Securities Authority (ISA). American Stock Transfer & Trust Company is the U.S. Depositary for the offer and Clal Finance Batucha Investment Management Ltd. is the Israeli Depositary for the offer.

**Important Information:** *This is not an offer to buy or the solicitation of an offer to sell any ordinary shares of Given Imaging. The tender offer that is described in this press release will only be made through the Offer to Purchase, Letter of Transmittal and related tender offer documents. All shareholders of Given Imaging should read the tender offer materials, which were filed by Elron, and the Tender Offer Solicitation/Recommendation Statement with respect to the tender offer which was filed by Given Imaging, with the SEC and the ISA. Shareholders of Given Imaging should read the tender offer materials and the Solicitation/Recommendation Statement (as may be amended from time to time) because they contain important information about the tender offer. The tender offer materials, the Solicitation/Recommendation Statement and other filed documents will be available at no charge on the SEC's website at <http://www.sec.gov> and on the ISA's website at <http://www.magna.isa.gov.il>, and will also be made available without charge to all shareholders by contacting MacKenzie Partners, Inc., the information agent for the tender offer, at (212) 929-5500 or toll free (800) 322-2885. Shareholders are urged to read these materials carefully before making any decision with respect to the tender offer.*

***Elron Electronic Industries Ltd. (TASE & NASDAQ: ELRN), a member of the IDB Holding group, is a leading Israel-based technology holding company directly involved in the long-term performance of its group companies. Elron identifies potential technologies, creates strategic partnerships, secures financing, and recruits highly qualified management teams. Elron's group companies currently comprise a diverse range of publicly-traded and privately held companies primarily in the fields of medical devices, information & communications technology, clean technology and semiconductors. For further information, please visit [www.elron.com](http://www.elron.com)***

**Company Contact:**

Rinat Remler, Vice President & CFO

Elron Electronic Industries Ltd.

Tel. 972-3-6075555

[elron@elron.net](mailto:elron@elron.net)

Any statements in this press release that may be considered forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. Actual results may differ from such forward-looking statements due to the risk factors discussed in periodic reports filed by Given Imaging and Elron with the Securities and Exchange Commission, which Elron urges investors to consider. Elron undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.