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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. 3)

**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. 3 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 and Amendment No. 2 to the Schedule TO filed by Elron on June 17, 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. 3 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 22, 2008, Elron issued a press release announcing the completion of the Offer, and the final results and proration factor for the Offer. A copy of the press release is attached hereto as Exhibit (a)(5)(E) 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.†
(a)(5)(E)	Text of Press Release issued by Elron on June 22, 2008, announcing the completion of the Offer.
(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 23, 2008

## EXHIBIT INDEX

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**-FOR IMMEDIATE RELEASE-**  
**ELRON COMPLETES**  
**PARTIAL TENDER OFFER FOR CASH FOR GIVEN IMAGING**

**Tel Aviv, June 22, 2008 - Elron Electronic Industries Ltd. (TASE & NASDAQ: ELRN)**, announced today that it has successfully completed its previously announced tender offer to purchase 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. The tender offer, which commenced on May 16, 2008, expired on June 20, 2008 at 10:00 a.m., New York time, or 5:00 p.m., Israel time.

Elron has been advised by the depositaries for the tender offer that, as of the final expiration of the tender offer, a total of 5,330,044 Given Imaging shares had been validly tendered pursuant to the offer representing approximately 18.2% of the issued share capital of Given Imaging. As contemplated in the offer to purchase, Elron has accepted for purchase 1,462,640 tendered Given Imaging shares comprising as of June 16, 2008, 5% of Given Imaging's issued and outstanding shares and voting rights, on a pro rata basis based on a pro ration factor of 0.2744, from all shareholders who have validly tendered their Given Imaging shares.

Payment for the Given Imaging shares accepted will be made promptly through American Stock Transfer & Trust Company or Clal Finance Batucha Investment Management Ltd., the depositaries for the tender offer.

After payment for the Given Imaging shares tendered in the offer and accepted for payment, Elron will beneficially own 9,464,820 ordinary shares of Given Imaging, representing approximately 32.4% of the issued and outstanding shares and voting rights of Given Imaging, or 48.5% when taken together with 4,719,528 additional ordinary shares beneficially owned by affiliates of Elron.

***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

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.