SC 13G/A 1 zk1516892.htm SC 13G/A

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## **SCHEDULE 13G**

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. 1)\*

# Gilat Satellite Networks Ltd.

(Name of Issuer)

Ordinary Shares, NIS 0.20 nominal value (Title of Class of Securities)

<u>M51474118</u> (**CUSIP Number**)

		(CUSIP Number)	
	(Date of E	December 31, 2014 (1) vent Which Requires Filing of this Statement)	
Check the appr	opriate box to designate the rule pursuant	to which this Schedule is filed:	
□ Ru	le 13d-1(b)		
⊠ Ru	ıle 13d-1(c)		
□ Ru	le 13d-1(d)		
		a reporting person's initial filing on this form with hich would alter the disclosures provided in a pri	
		age shall not be deemed to be "filed" for the purp of that section of the Act but shall be subject to a	
(1) This S	Statement on Schedule 13G also serves as a	an amended Statement on Schedule 13G reportin	g holdings as of December 31, 2013.
CUSIP No. M	51474118	13G	Page 2 of 10 Pages
			8
1	NAME OF REPORTING PERSONS		
	Itshak Sharon (Tshuva)		
2	CHECK THE APPROPRIATE BOX II  (a) □  (b) ⊠	F A MEMBER OF A GROUP (See instructions)	
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGA	ANIZATION	
	Israel		
	T		

		5	SOLE VOTING POWER
NUMBER OF			
NUMBER SHARES	-	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH			2,824,305.70 (*)
		7	SOLE DISPOSITIVE POWER
REPORTIN PERSON W			
I ERSOIV W	1111	8	SHARED DISPOSITIVE POWER
			2,824,305.70 (*)
9	AGG	REGA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,824	,305.70	0 (*)
10	10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		OF CLASS REPRESENTED BY AMOUNT IN ROW 9
	6.61% (*) (**)		
12	12 TYPE OF REPORTING PERSON (See instructions)		EPORTING PERSON (See instructions)
IN			

(\*) This figure is as of December 31, 2014. On December 31, 2013, this figure was 2,404,990.79.

(\*\*) Based on 42,730,424 Ordinary Shares outstanding as of December 31, 2014 (as reported in the Issuer's Form 20-F filed on April 1, 2015). This figure was 5.71% on December 31, 2013, based on 42,125,774 Ordinary Shares outstanding as of December 31, 2013 (as reported in the Issuer's Form 20-F filed on March 31, 2014).

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CUSIP No. M51474118				13G	Page 3 of 10 Pages
1	NAME OF REPORTING PERSONS				
2		Group		IE A MEMBER OF A ODOUR (G. '. )	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)  (a) □  (b) ⊠				uctions)
3	SEC USE ONLY				
4 CITIZENSHIP OR PLACE OF ORGANIZATION					
	Israel				
NUMBER	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		SOLE VOTING POWI	ER	
SHARE: BENEFICIA			SHARED VOTING PO 2,824,305.70 (*)	OWER	
EACH REPORTII			SOLE DISPOSITIVE I	POWER	
reason with		8	SHARED DISPOSITIV	VE POWER	

	2,824,305.70 (*)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,824,305.70 (*)
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See instructions)
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
	6.61% (*) (**)
12	TYPE OF REPORTING PERSON (See instructions)
	CO

(\*) This figure is as of December 31, 2014. On December 31, 2013, this figure was 2,404,990.79.

(\*\*) Based on 42,730,424 Ordinary Shares outstanding as of December 31, 2014 (as reported in the Issuer's Form 20-F filed on April 1, 2015). This figure was 5.71% on December 31, 2013, based on 42,125,774 Ordinary Shares outstanding as of December 31, 2013 (as reported in the Issuer's Form 20-F filed on March 31, 2014).

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CUSIP No. M5	147411	8		13G	Page 4 of 10 Pages		
1	NAME OF REPORTING PERSONS						
	The F	The Phoenix Holding Ltd.					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See instructions)  (a) □				structions)		
3		⊠ USE O	NII X7				
3	SEC	USE O	NLI				
4	CITIZ	ZENSE	IIP OR PLACE OF ORGA	NIZATION			
	Israel						
		5	SOLE VOTING POWER	R			
NUMBER SHARE		6	SHARED VOTING PO	WER			
BENEFICIA			2,824,305.70 (*)				
OWNED I EACH	BY	7	SOLE DISPOSITIVE PO	OWER			
REPORTI							
PERSON W	TTH	8	SHARED DISPOSITIVE	E POWER			
			2,824,305.70 (*)				
9	AGG	REGA		ALLY OWNED BY EACH REPORTIN	NG PERSON		
2,824,305.70 (*)							
10			AIN SHARES (See instructions)				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9						

		6.61% (*) (**)
ſ	12	TYPE OF REPORTING PERSON (See instructions)
		СО

(\*) This figure is as of December 31, 2014. On December 31, 2013, this figure was 2,404,990.79.

(\*\*) Based on 42,730,424 Ordinary Shares outstanding as of December 31, 2014 (as reported in the Issuer's Form 20-F filed on April 1, 2015). This figure was 5.71% on December 31, 2013, based on 42,125,774 Ordinary Shares outstanding as of December 31, 2013 (as reported in the Issuer's Form 20-F filed on March 31, 2014).

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#### **Item 1.** (a) Name of Issuer:

Gilat Satellite Networks Ltd.

(b) <u>Address of Issuer's Principal Executive Offices</u>:

Gilat House, 21 Yegia Kapayim Street, Kiryat Arye, Petah Tikva 49130, Israel

#### **Item 2.** (a) Name of Person Filing:

- 1. Itshak Sharon (Tshuva)
- 2. Delek Group Ltd.
- 3. The Phoenix Holding Ltd.

The securities reported herein are beneficially owned by various direct or indirect, majority or wholly-owned subsidiaries of the Phoenix Holding Ltd. (the "Subsidiaries"). The Subsidiaries manage their own funds and/or the funds of others, including for holders of exchange-traded notes or various insurance policies, members of pension or provident funds, unit holders of mutual funds, and portfolio management clients. Each of the Subsidiaries operates under independent management and makes its own independent voting and investment decisions.

The Phoenix Holding Ltd. is an majority-owned subsidiary of Delek Group Ltd. The majority of Delek Group Ltd.'s outstanding share capital and voting rights are owned, directly and indirectly, by Itshak Sharon (Tshuva) through private companies whollyowned by him, and the remainder is held by the public.

#### (b) Address of Principal Business Office:

The address of Itshak Sharon (Tshuva) 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. is Derech Hashalom 53, Givataim, 53454, Israel.

#### (c) <u>Citizenship</u>:

- 1. Itshak Sharon (Tshuva) Israel
- 2. Delek Group Ltd. Israel
- 3. The Phoenix Holding Ltd. Israel

#### (d) <u>Title of Class of Securities:</u>

Ordinary Shares, NIS 0.20 nominal value

#### (e) <u>CUSIP Number</u>:

M51474118

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#### Item 3. Not applicable.

#### Item 4. Ownership:

#### (a) Amount beneficially owned:

See row 9 of cover page of each reporting person.

Each of the Subsidiaries operates under independent management and makes its 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 by either the Filing Persons or Subsidiaries 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. In addition, each of the Filing Persons and 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 the Filing Persons or Subsidiaries that they are the beneficial owners of any of the Ordinary Shares covered by this Statement, and each of Filing Persons and Subsidiaries disclaims beneficial ownership of any such Ordinary Shares.

As of December 31, 2014, the securities reported herein were held as follows:

	Ordinary Shares	Percentage of total Ordinary Shares outstanding
Excellence "nostro" accounts		
Excellence pension and provident funds	57,587.00	0.13
Excellence trust funds	62,066.00	0.15
Excellence ETF's	987,422.70	2.31
The Phoenix "nostro" accounts	99,052.00	0.23
The Phoenix pension and provident funds		
Linked insurance policies of Phoenix		<del></del>
Partnership for Israeli shares	1,507,308.00	3.53
Partnership for investing in the TA 100	110,870.00	0.26

#### (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

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(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:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding

Company or Control Person:

Not applicable.

**Item 8**. <u>Identification and Classification of Members of the Group:</u>

Not applicable.

Item 9. <u>Notice of Dissolution of Group:</u>

Not applicable.

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#### **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.

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#### **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.

June 1, 2015

#### Itshak Sharon (Tshuva)

/s/ Itshak Sharon (Tshuva) By: Itshak Sharon (Tshuva)

Delek Group Ltd.

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

/s/ Gabi Last
By: Gabi Last\*
Title: Chairman

#### The Phoenix Holding Ltd.

/s/ Roy Yakir By: Roy Yakir\*\*

Title: Chief Investment Officer

/s/ Orly Kronman-Dagan By: Orly Kronman-Dagan\*\*

Title: Legal Counsel and Company Secretary

\*\* Signature duly authorized by resolution of the Board of Directors, notice of which is attached as Exhibit 3 to this Schedule 13G.

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#### **EXHIBIT NO. DESCRIPTION**

Exhibit 1 Agreement of Joint Filing by and among the Reporting Persons, dated as of June 1, 2015.

Exhibit 2 Notice of resolution of the Board of Directors of Delek Group Ltd., dated as of November 25, 2009.

Exhibit 3 Notice of resolution of the Board of Directors of the Phoenix Holding Ltd., dated as of August 31, 2013.

<sup>\*</sup> Signature duly authorized by resolution of the Board of Directors, notice of which is attached as Exhibit 2 to this Schedule 13G.

\_EX-99 2 exhibit\_1.htm EXHIBIT 1\_

Exhibit 1

#### JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of Ormat Technologies, Inc. Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. In accordance with Rule 13d-1(k)(1), the undersigned hereby agree to the joint filing with each other on behalf of each of them of such a statement on Schedule 13G and any amendments thereto with respect to the equity securities (as defined in Rule 13d-1(i)) of the issuer, beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G and any amendments thereto.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

June 1, 2015

#### Itshak Sharon (Tshuva)

/s/ Itshak Sharon (Tshuva) By: Itshak Sharon (Tshuva)

#### Delek Group Ltd.

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

/s/Gabi Last\*
By: Gabi Last\*
Title: Chairman

#### The Phoenix Holding Ltd.

/s/ Roy Yakir By: Roy Yakir\*\*

Title: Chief Investment Officer

/s/ Orly Kronman-Dagan By: Orly Kronman-Dagan\*\*

Title: Legal Counsel and Company Secretary

<sup>\*</sup> Signature duly authorized by resolution of the Board of Directors, notice of which is attached as Exhibit 2 to this Schedule 13G.

<sup>\*\*</sup> Signature duly authorized by resolution of the Board of Directors, notice of which is attached as Exhibit 3 to this Schedule 13G.

\_EX-99 3 exhibit\_2.htm EXHIBIT 2\_\_\_\_\_

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 \_EX-99 4 exhibit\_3.htm EXHIBIT 3\_

Exhibit 3

#### [Unofficial Translation]

August 31, 2013

# 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 May 26, 2013 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. \*\*\*
- 6. \*\*\*

#### **Delegation and Revocation of Powers**

- 7. \*\*\*
- 8. \*\*\*
- 9. \*\*\*

	Group A	Group B	Group C
***			***
***		***	***
***		Roy Yakir (Chief Investment Officer – Phoenix Group)	***
***		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.

/s/ Orly Kronan Dagan Orly Kronman Dagan, Adv. VP, Legal Counsel, Company Secretary