

SC 13D/A 1 d409749dsc13da.htm SCHEDULE 13D/A (AMENDMENT NO. 5)

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

SCHEDULE 13D/A

(Amendment No. 5)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Partner Communications Company Ltd.
(Name of Issuer)

Ordinary Shares, par value NIS0.01 per share
(Title of Class of Securities)

70211M109*
(CUSIP Number)

**Adam Chesnoff
Saban Capital Group, Inc.
10100 Santa Monica Boulevard, Suite 2600
Los Angeles, CA 90067
(310) 557-5100**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

with a copy to:

**David Eisman, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
300 South Grand Avenue, Suite 3400
Los Angeles, CA 90071
(213) 687-5381**

June 10, 2017
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on 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).

- * This CUSIP number applies to the American Depositary Shares, evidenced by American Depositary Receipts, each representing one Ordinary Share, par value NIS0.01 per share. No CUSIP number has been assigned to the Ordinary Shares.
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1	NAME OF REPORTING PERSON: S.B. Israel Telecom Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: CO	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

** Does not include Ordinary Shares beneficially owned by the other parties to the Shareholders' Agreement, as to which the Reporting Persons disclaim beneficial ownership. Also does not include 2,983,333 Ordinary Shares that are to be transferred to S.B. Israel on one or more future deferred closing dates pursuant to the terms of the Scailex Share Purchase Agreement.

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1	NAME OF REPORTING PERSON: SCG Communication Ventures LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: HC	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

** Does not include Ordinary Shares beneficially owned by the other parties to the Shareholders' Agreement, as to which the Reporting Persons disclaim beneficial ownership. Also does not include 2,983,333 Ordinary Shares that are to be transferred to S.B. Israel on one or more future deferred closing dates pursuant to the terms of the Scailex Share Purchase Agreement.

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1	NAME OF REPORTING PERSON: HSAC Investments LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%	
14	TYPE OF REPORTING PERSON: HC	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

** Does not include Ordinary Shares beneficially owned by the other parties to the Shareholders' Agreement, as to which the Reporting Persons disclaim beneficial ownership. Also does not include 2,983,333 Ordinary Shares that are to be transferred to S.B. Israel on one or more future deferred closing dates pursuant to the terms of the Scailex Share Purchase Agreement.

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1	NAME OF REPORTING PERSON: Saban Capital Group, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: CO	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

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1	NAME OF REPORTING PERSON: SCG Investment Holdings, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: HC	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

** Does not include Ordinary Shares beneficially owned by the other parties to the Shareholders' Agreement, as to which the Reporting Persons disclaim beneficial ownership. Also does not include 2,983,333 Ordinary Shares that are to be transferred to S.B. Israel on one or more future deferred closing dates pursuant to the terms of the Scailex Share Purchase Agreement.

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1	NAME OF REPORTING PERSON: Alpha Family Trust	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF, PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: OO	

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1	NAME OF REPORTING PERSON: Haim Saban	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: United States; Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: IN	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

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1	NAME OF REPORTING PERSON: Cheryl Saban	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 0
	8.	SHARED VOTING POWER: 48,050,000** (see Item 5)
	9.	SOLE DISPOSITIVE POWER: 0
	10.	SHARED DISPOSITIVE POWER: 48,050,000** (see Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 48,050,000** (see Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 30.2%*	
14	TYPE OF REPORTING PERSON: IN	

* Based on 159,261,064 Ordinary Shares outstanding as of May 31, 2017.

** Does not include Ordinary Shares beneficially owned by the other parties to the Shareholders' Agreement, as to which the Reporting Persons disclaim beneficial ownership. Also does not include 2,983,333 Ordinary Shares that are to be transferred to S.B. Israel on one or more future deferred closing dates pursuant to the terms of the Scailex Share Purchase Agreement.

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The statement on Schedule 13D filed on February 8, 2013, relating to ordinary shares, par value NIS 0.01 per share (the “Ordinary Shares”), of Partner Communications Company Ltd., a company organized under the laws of the State of Israel (the “Issuer”), (the “Original Filing,” and as amended previously and by this Amendment No. 5, the “Schedule 13D”), as previously amended by the amendment dated October 17, 2013 (“First Amendment”), the amendment dated December 23, 2013 (the “Second Amendment”), the amendment filed on May 20, 2014 (the “Third Amendment”) and the amendment filed on October 19, 2015 (the “Fourth Amendment”), is hereby further amended as set forth below by this Amendment No. 5 (this “Amendment”). This Amendment supplements and amends the Schedule 13D to the extent specified herein. Capitalized terms used but not defined in this Amendment shall have the meaning given to them in the Original Filing as previously amended.

This Amendment is being filed jointly by the Reporting Persons. The agreement among the Reporting Persons relating to the joint filing of this Amendment was filed as Exhibit 99.1 to the Original Filing.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of Schedule 13D is amended by adding the following paragraphs at the end of subsection entitled “Scailex Share Purchase Agreement” under Item 3:

2017 Notes Loan Amendment

In connection with the Notes Terms, S.B. Israel and Hermetic Trust, as the trustee of the Notes, entered into an agreement, dated as of June 10, 2017 (the “Loan Amendment”), whereby S.B. Israel committed to seek to purchase shares for an aggregate amount of not less than 35 million NIS in a capital raise against the Issuer’s issuance of shares, if one occurs within 30 days of the date of the Loan Amendment (the “Capital Raise”). S.B. Israel committed to deposit any unused portion of such commitment to an escrow account held by Hermetic Trust for purchases of Shares after the Capital Raise. The Loan Amendment also provides for the waiver of certain of the Notes Terms, as such terms relate to the Capital Raise, a commitment for S.B. Israel to hold not less than 29.4% of the outstanding issued share capital of the Issuer by August 31, 2017 and pledge all such shares in support of the obligation under the Notes. S.B. Israel also agreed to hold at all times at least 28% of the outstanding issued share capital of Partner.

The foregoing summaries of the Loan Amendment are not intended to be complete and are qualified in their entirety by reference to the Loan Amendment, a copy of which is attached hereto as Exhibit 99.8, and is incorporated herein by reference.

Item 4. Purpose of Transaction.

Item 4 of Schedule 13D is amended by adding the following paragraph at the end of Item 4:

The disclosure regarding the Loan Amendment set forth above in Item 3 and regarding the Offering set forth below in Item 6 is incorporated by reference into this Item 4.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to the Securities of the Issuer.

Item 6 of Schedule 13D is amended by adding the following sentences at the end of Item 6.

The disclosure regarding the Loan Amendment set forth above in Item 3 is incorporated by reference into this Item 6.

Consistent with the disclosure regarding the Loan Amendment set forth above in Item 3 and incorporated by reference into Item 4, on June 10, 2017, S.B. Israel delivered notice of participation in the Issuer’s private offering of Ordinary Shares (the “Offering”), as described by the Issuer’s Report of Foreign Private Issuer on Form 6-K filed with the U.S. Securities and Exchange Commission on June 12, 2017. While S.B. Israel has made a commitment to participate in the Offering for the amount of 35 million NIS, because the Offering will be conducted as a modified Dutch auction and remains subject to other terms and conditions, there can be no assurances that S.B. Israel will acquire any Ordinary Shares in the Offering, but see the purchase commitments described above in connection with the Loan Agreement.

Item 7. Material to be Filed as Exhibits.

Item 7. Material to be Filed as Exhibits.

- Exhibit 99.1* Joint Filing Agreement, dated as of February 8, 2013, among the Reporting Persons.
- Exhibit 99.2* Assumption Agreement, dated as of November 30, 2012, by and between S.B. Israel Telecom Ltd. and Advent Investments Pte. Ltd.
- Exhibit 99.3* Amended and Restated Terms and Conditions of the Notes
- Exhibit 99.4* Share Purchase Agreement, dated as of November 30, 2012, by and between Scailex Corporation Ltd. and S.B. Israel Telecom Ltd.

- Exhibit 99.5* Share Purchase Agreement, dated as of January 23, 2013, by and between Leumi Partners Ltd. and S.B. Israel Telecom Ltd.
- Exhibit 99.6* Shareholders' Agreement, dated as of January 29, 2013, by and between Scailex Corporation Ltd. and S.B. Israel Telecom Ltd.
- Exhibit 99.7* Registration Rights Agreement dated as of October 17, 2013, by and between S.B. Israel Telecom Ltd. and Partner Communications Company Ltd.
- Exhibit 99.8 Agreement dated June 10, 2017 between S.B. Israel Telecom Ltd and Hermetic Trust, as the trustee of the Notes

* previously filed

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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.

Dated: June 12, 2017

S.B. ISRAEL TELECOM LTD.

By: /s/ Adam Chesnoff

Name: Adam Chesnoff

Title: Director

SCG COMMUNICATION VENTURES LLC

By: /s/ Adam Chesnoff

Name: Adam Chesnoff

Title: Managing Director

HSAC INVESTMENTS LP

By: /s/ Adam Chesnoff

Name: Adam Chesnoff

Title: President and Chief Operating Officer of Saban Capital Group, Inc., the general partner of HSAC Investments LP

SABAN CAPITAL GROUP, INC.

By: /s/ Adam Chesnoff

Name: Adam Chesnoff

Title: President and Chief Operating Officer

SCG INVESTMENT HOLDINGS, INC.

By: /s/ Adam Chesnoff

Name: Adam Chesnoff

Title: President and Chief Operating Officer

ALPHA FAMILY TRUST

By: /s/ Haim Saban

Name: Haim Saban

Title: Co-Trustee

HAIM SABAN

/s/ Haim Saban

CHERYL SABAN

/s/ Cheryl Saban

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