

Final

8/11/2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 1)*
Under the Securities Exchange Act of 1934

SCITEX CORPORATION LTD.
(Name of Issuer)

Ordinary Shares, NIS 0.12 nominal (par) value per share
(Title of Class of Securities)

809090103
(CUSIP Number)

Steven J. Glusband
Carter Ledyard & Milburn LLP
2 Wall Street, New York, New York 10005
(212) 732-3200
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

October 27, 2004
(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 which 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 ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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).

1270056.2

CUSIP No. 809090103

- 1 NAME OF REPORTING PERSON: Suny Electronics Ltd.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): Not applicable.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) ☒
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e): ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Israel
- | | | |
|--------------|----|---|
| NUMBER OF | 7 | SOLE VOTING POWER: -0- |
| SHARES | | |
| BENEFICIALLY | 8 | SHARED VOTING POWER: 2,479,554 Ordinary Shares * |
| OWNED BY | 9 | SOLE DISPOSITIVE POWER: -0- |
| EACH | | |
| REPORTING | 10 | SHARED DISPOSITIVE POWER: 2,479,554 Ordinary Shares * |
| PERSON WITH | | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON: 2,479,554 Ordinary Shares
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 6.51%
- 14 TYPE OF REPORTING PERSON: CO

* Mr. Ben Dov, Ben Dov Holdings Ltd. and Suny Electronics Ltd. are the beneficial owners of the 2,479,554 Ordinary Shares of the Issuer. Suny Electronics Ltd. directly holds the Issuer's 2,479,554 Ordinary Shares. Ben Dov Holdings Ltd., a company 100% owned by Mr. Ben Dov, holds 68.52% of the shares of Suny Electronics Ltd. Accordingly, Mr. Ben Dov may be deemed to have the sole voting and dispositive power as to the 6.51% Ordinary Shares of the Issuer held by Suny Electronics Ltd.

CUSIP No. 809090103

- 1 NAME OF REPORTING PERSON: Ben Dov Holdings Ltd.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): Not applicable.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) ☒
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e): ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Israel
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- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
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- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 6.51%
- 14 TYPE OF REPORTING PERSON: CO

* Mr. Ben Dov, Ben Dov Holdings Ltd. and Suny Electronics Ltd. are the beneficial owners of the 2,479,554 Ordinary Shares of the Issuer. Suny Electronics Ltd. directly holds the Issuer's 2,479,554 Ordinary Shares. Ben Dov Holdings Ltd., a company 100% owned by Mr. Ben Dov, holds 68.52% of the shares of Suny Electronics Ltd. Accordingly, Mr. Ben Dov may be deemed to have the sole voting and dispositive power as to the 6.51% Ordinary Shares of the Issuer held by Suny Electronics Ltd.

CUSIP No. 809090103

- 1 NAME OF REPORTING PERSON: Ilan Ben Dov
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): Not applicable.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) ☒
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e): ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Israel
- | | | |
|--------------|----|---|
| NUMBER OF | 7 | SOLE VOTING POWER: -0- |
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| OWNED BY | 9 | SOLE DISPOSITIVE POWER: -0- |
| EACH | | |
| REPORTING | 10 | SHARED DISPOSITIVE POWER: 2,479,554 Ordinary Shares * |
| PERSON WITH | | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON: 2,479,554 Ordinary Shares
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES ☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 6.51%
- 14 TYPE OF REPORTING PERSON: IN

* Mr. Ben Dov, Ben Dov Holdings Ltd. and Suny Electronics Ltd. are the beneficial owners of the 2,479,554 Ordinary Shares of the Issuer. Suny Electronics Ltd. directly holds the Issuer's 2,479,554 Ordinary Shares. Ben Dov Holdings Ltd., a company 100% owned by Mr. Ben Dov, holds 68.52% of the shares of Suny Electronics Ltd. Accordingly, Mr. Ben Dov may be deemed to have the sole voting and dispositive power as to the 6.51% Ordinary Shares of the Issuer held by Suny Electronics Ltd.

This Amendment No. 1 to the Statement on Schedule 13D dated July 21, 2004 is being filed to report the purchase by Suny Electronics Ltd. ("Suny"), Ben Dov Holdings Ltd. ("Ben Dov Holdings") and Mr. Ilan Ben Dov of an aggregate of 435,557 ordinary shares, nominal par value NIS 0.12 per share, (the "Ordinary Shares") of Scitex Corporation Ltd. (the "Issuer"), an Israeli company whose principal executive offices are located at 3 Azrieli Center, Triangular Tower, 43RD Floor, Tel Aviv 67023, Israel.

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

ITEM 3 OF THIS STATEMENT IS HEREBY AMENDED TO ADD THE FOLLOWING:

From August 1, 2004, through October 28, 2004, Suny purchased an aggregate of 435,557 Ordinary Shares of the Issuer in a series of transactions. The aggregate purchase price of such 435,557 Ordinary Shares was \$1,732,229.44, all of which amount was paid by Suny from working capital.

Item 4. Purpose of Transaction.

ITEM 4 OF THIS STATEMENT IS HEREBY AMENDED TO ADD THE FOLLOWING:

The 435,557 Ordinary Shares purchased by Suny during the period August 1, 2004 through October 28, 2004 were purchased for portfolio investment purposes.

Suny currently does not have any plan or proposal, which relates to or would result in:

- (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) an extraordinary corporate transaction, such as a merger, reorganization, or liquidation, involving the Issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries;
- (d) any change in the present board of directors or management of the Issuer, including any plan or proposal to change the number or term of directors or to fill any existing vacancies on the board;
- (e) any material change in the present capitalization or dividend policy of the Issuer;
- (f) any other material change in the Issuer's business or corporate structure;

(g) changes in the Issuer's charter or by-laws or other actions which may impede the acquisition of control of the Issuer by any person;

(h) a class of securities of the Issuer being delisted from a national securities exchange or ceasing to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or

(j) any action similar to any of those enumerated above.

However, such plans or proposals may have been considered, and may from time to time hereafter be considered, by Suny, Ben Dov Holdings and Mr. Ben Dov in his capacity as a director and executive officer of Suny or Ben Dov Holdings.

Item 5. Interest in Securities of the Issuer.

ITEM 5 OF THIS STATEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

(a) Mr. Ben Dov, Ben Dov Holdings and Suny are the beneficial owners of 2,479,554 Ordinary Shares, which constitute approximately 6.51% of the 38,066,363 Ordinary Shares of the Issuer, which according to the Issuer's most recent filing with the Securities and Exchange Commission, were outstanding and issued on November 5, 2004.

(b) Mr. Ben Dov, Ben Dov Holdings and Suny have shared power to vote or direct the vote and the shared power to dispose or direct the disposition of the 2,479,554 Ordinary Shares currently beneficially owned by Mr. Ben Dov, Ben Dov Holdings and Suny.

(c) The following table sets forth all the transactions in the Ordinary Shares of the Issuer effected by Suny during the past sixty days. All such transactions were open market purchases effected on the Tel Aviv Stock Exchange.

Date of Purchase	Number of Ordinary Shares	Price Per Share*
September 1, 2004	20,639	\$3.93
September 6, 2004	2,500	\$3.93
September 9, 2004	16,586	\$3.91
September 10, 2004	16,500	\$3.93
September 13, 2004	5,000	\$3.92
September 14, 2004	3,000	\$4.07
September 16, 2004	15,000	\$3.94
September 17, 2004	5,000	\$4.02
September 21, 2004	500	\$3.97
September 23, 2004	28,600	\$4.12
September 26, 2004	3,000	\$4.13
September 28, 2004	6,784	\$4.11
October 5, 2004	19,500	\$4.14
October 8, 2004	1,000	\$4.02
October 11, 2004	5,000	\$4.02
October 12, 2004	11,069	\$3.96
October 19, 2004	5,000	\$3.99
October 20, 2004	5,500	\$4.05
October 21, 2004	15,000	\$4.01
October 24, 2004	5,000	\$4.03
October 25, 2004	2,810	\$4.03
October 26, 2004	10,000	\$4.00
October 27, 2004	7,900	\$3.96
October 28, 2004	5,000	\$3.95

* Does not include broker's commissions.

Except for such transactions, Suny has not effected any transactions in the Ordinary Shares since October 28, 2004.

(d) No person other than Suny has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares reported above in this Item 5.

(e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: November 8, 2004

/s/Ilan Ben Dov
Mr. Ilan Ben Dov

SUNY ELECTRONICS LTD.

By: /s/Ilan Ben Dov
Mr. Ilan Ben
Chief Executive Officer and
Chairman of the Board of Directors

BEN DOV HOLDINGS LTD.

By: /s/Ilan Ben Dov
Mr. Ilan Ben Dov
Chief Executive Officer and
Chairman of the Board of Directors