

PARTNER COMMUNICATIONS CO LTD  
Form SC 13G  
February 14, 2003

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

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 3)

**Partner Communications Company Ltd.**  
(Name of Issuer)

**Ordinary Shares (par value New Israeli Shekel 0.01 per share)**  
(Title of Class of Securities)

**70211M109**  
(CUSIP Number)

**December 31, 2002**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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CUSIP NO. **70211M109**

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1	NAME OR REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Matbit Telecommunications Systems Ltd. (no U.S. I.D. number)
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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	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 0%	
12	TYPE OF REPORTING PERSON CO	

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1	NAME OR REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Matav Investments 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

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4	CITIZENSHIP OR PLACE OF ORGANIZATION Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 13,494,539	
	6	SHARED VOTING POWER - 0 - (see Item 4)	
	7	SOLE DISPOSITIVE POWER 13,494,539	
	8	SHARED DISPOSITIVE POWER - 0 - (see Item 4)	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,494,539 (see Item 4)		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 7.43% (see Item 4)		
12	TYPE OF REPORTING PERSON CO		

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

This statement constitutes Amendment No. 2 to Schedule 13G (the "Schedule 13G") filed with the Securities and Exchange Commission by Matbit Telecommunications Systems Ltd. and Matav Investments Ltd. in connection with their respective ownership of the Ordinary Shares, par value NIS 0.01 per share, (the "Ordinary Shares") of Partner Communications Company Ltd. (the "Issuer" or the "Company"), as previously amended by Amendment No 1, and amends and supplements the Schedule 13G as provided herein.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

Item 1(b) of the Schedule 13G is amended to read in its entirety as follows:

8 Amal Street, Afeq Industrial Park Rosh Ha'ayin, 48103, Israel

Item 1(b). Address of Issuer's Principal Executive Offices:

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

Items 2(a) through (e) of the Schedule 13G are amended to read in their entirety as follows:

This Schedule is filed by (i) Matbit Telecommunications Systems Ltd. ( Matbit ) and (ii) Matav Investments Ltd. ( Matav ). Such parties are referred to herein as the Reporting Parties. Any disclosures made herein with respect to persons other than the Reporting Parties are made upon information and belief.

**For Matbit:** On April 24, 2002, Matbit transferred 8,734,001 Ordinary Shares of the Company to Hutchison Telecommunications (Amsterdam) B.V., and Matav transferred 5,044,667 Ordinary Shares of the Company to Hutchison Telecommunications Amsterdam B.V. On December 2nd, 2002 Matbit transferred its remaining Ordinary Shares in the Company (i.e. 35,629,316 Ordinary Shares), as follows:

13,494,539 Ordinary Shares were transferred to Matav.

22,134,777 Ordinary Shares were transferred to Elbit.COM Ltd.

**For Matav:**

Matav Investments is a wholly owned subsidiary of Matav-Cable Systems Media Ltd. ( Matav-Cable Systems ). Matav-Cable Systems is quoted on Nasdaq and listed on the Tel-Aviv Stock Exchange, and its issued share capital is held as follows: (i) 47.74% are held by Dankner Investments Ltd., (ii) 15.09% are held by Ma ariv Electronic s Communications, (iii) 4.45% are held by Cable Systems Media Haifa-Hadera Ltd. (a wholly owned subsidiary of Matav-Cable Systems), (iv) 12.65% are held by its directors (as a group), and (v) the remaining 20.07% of the issued share capital in Matav-Cable Systems are held by the public. Dankner Investments is a publicly held company, whose securities are registered and traded in the Tel-Aviv Stock Exchange, and is controlled by members of the Dankner and Gineo families (who hold, together, approximately 88.08% of the issued share capital of Dankner Investments Ltd.). Members of the Dankner and Gineo families are parties to a shareholders agreement with regard to Dankner Investments Ltd., concerning the voting of their respective shares Dankner Investments Ltd., in co-ordination with the other parties to the agreements. Each member of the Dankner and Gineo families who is a party to the shareholders agreement of Dankner Investments may be deemed beneficial owners of all of the shares of Matav-Cable Systems owned by Dankner Investments, but they disclaim beneficial ownership of such shares.

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**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The principal business addresses of the entities referred to in this filing are as follows:

(i) Matbit: 42 Pinkas Street  
Netanya 42134, Israel

(ii) Matav: 42 Pinkas Street  
Netanya 42134, Israel

**Item 2(c). Place of Organization:**

(i) Matbit: Israel

(ii) Matav: Israel

**Item 2(d). Title of Class of Securities:**

Ordinary Shares par value NIS 0.01 per share (the Ordinary Shares ).

**Item 2(e). CUSIP Number:**

70211M109 (for American Depositary Shares Only)

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

N/A

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**Item 4. Ownership**

Item 4 of the Schedule 13G is amended to read in its entirety as follows:

For Matbit:

- (a) Amount beneficially owned: 0 Ordinary Shares
- (b) Percent of class: 0%

For Matav:

- (a) Amount beneficially owned: 13,494,539 Ordinary Shares
- (b) Percent of class: approximately 7.43%
- (c) Subject to the provisions of the Relationship Agreement described below, Matav has the sole power to vote or direct the vote, and the sole power to dispose or the direct the disposition of all of the shares identified herein.

The principal direct and indirect shareholders of the Company, including Advent Investments Pte Ltd., Elbit.COM Limited, Tapuz Cellular Systems Limited Partnership, Matav and Matbit, entered into a Relationship Agreement dated as of October 10, 1999 (the Relationship Agreement), as amended. The Relationship Agreement provides that Matav is entitled to appoint two directors, and Elbit.COM is entitled to appoint two directors, to the Company's board of directors. In addition, the Relationship Agreement contains certain provisions designated to limit the Company's shareholders' freedom to transfer the Company's shares held by each of them, in order to ensure that the Company will comply with the license and permit granted to the Company by the Israeli Ministry of Communications as well as with the terms and conditions of the credit facility executed by the Company and several Banks.

**Item 5. Ownership of Five Percent or Less of a Class**

N/A

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

N/A

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

N/A

**Item 8. Identification and Classification of Members of the Group**

N/A

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Item 2(a). Name of Person Filing:

**Item 9. Notice of Dissolution of Group**

N/A

**Item 10. Certification**

N/A

**Appendix A**

Joint Filing Agreement

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**SIGNATURES**

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.

Date: February \_\_\_\_, 2003

MATAV INVESTMENTS LTD.

MATBIT TELECOMMUNICATIONS SYSTEMS LTD.  
(UNDER VOLUNTARY LIQUIDATION)

By: \_\_\_\_\_  
Name: Meir Serbernik  
Title: Director

By: \_\_\_\_\_  
Name: Arie Lamay, ADV  
Title: Liquidator

By: \_\_\_\_\_  
Name: Dori Dankner  
Title: Director

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APPENDIX A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D or Schedule 13G (including any amendments thereto) with respect to the Ordinary Shares of Partner Communications Company Ltd. and further agree that this Joint Filing Agreement be included as an appendix to such joint filing. Each party to this Joint Filing Agreement expressly authorizes each other party to file on its behalf any and all amendments to such Statement. In evidence thereof, the undersigned parties hereby execute this Agreement this \_\_\_th day of February, 2003.

MATAV INVESTMENTS LTD.

By: \_\_\_\_\_  
Name: Meir Serbernik  
Title: Director

By: \_\_\_\_\_  
Name: Dori Dankner  
Title: Director

MATBIT TELECOMMUNICATIONS SYSTEMS LTD.  
(UNDER VOLUNTARY LIQUIDATION)

By: \_\_\_\_\_  
Name: Arie Lamay, ADV  
Title: Liquidator