

UNITY WIRELESS CORP
Form 5
February 14, 2008

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
**CLAL INDUSTRIES &
INVESTMENTS LTD**

(Last) (First) (Middle)

**TRIANGULAR TOWER, 3
AZRIELI CENTER, 45TH
FLOOR**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
UNITY WIRELESS CORP [UTYW]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2007

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

TEL AVIV, 6 L3 67023

(City) (State) (Zip)

____ Form Filed by One Reporting Person
____X____ Form Filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information
contained in this form are not required to respond unless
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SEC 2270
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. D
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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		S (
	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Convertible Promissory Notes	\$ 0.25	Â	Â	3	Â	Â	06/08/2006	Â	<u>(1)</u>	Common Stock	Â
Convertible Promissory Notes	\$ 0.25	Â	Â	3	Â	Â	06/08/2006	Â	<u>(1)</u>	Common Stock	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLAL INDUSTRIES & INVESTMENTS LTD TRIANGULAR TOWER, 3 AZRIELI CENTER 45TH FLOOR TEL AVIV,Â L3Â 67023	Â	Â X	Â	Â
DISCOUNT INVESTMENT CORP LTD Â	Â	Â X	Â	Â
IDB DEVELOPMENT CORP LTD 511 FIFTH AVENUE NEW YORK,Â NYÂ 10017	Â	Â X	Â	Â
IDB HOLDING CORP LTD 666 THIRD AVENUE, 5TH FLOOR NEW YORK,Â NYÂ 10017	Â	Â X	Â	Â
Dankner Nochi 3 AZRIELI CENTER 44TH FLOOR TEL AVIV,Â L3Â 67023	Â	Â X	Â	Â
Bergman Shelly 9 HAMISHMAR HA'EZRACHI STREET AFEKA TEL AVIV,Â L3Â 69697	Â	Â X	Â	Â
	Â	Â X	Â	Â

Manor Ruth
26 HAGDEROT STREET
SAVYON,Î L3Î 56526

Livnat Avraham
TAAVURA JUNCTION
RAMLE,Î L3Î 72102

FBR Infinity II Venture Partners Ltd.
3 AZRIELI CENTER (TRIANGLE TOWER) 42FL.
TEL-AVIV,Î L3Î 67023

Î Î X Î Î

Î Î X Î Î

Signatures

/s/ Boaz Simons, Clal Industries and Investments
Ltd.

02/14/2008

__Signature of Reporting Person

Date

/s/ Yehuda Ben Ezra, Clal Industries and
Investments Ltd.

02/14/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Not applicable.

(2) The Convertible Notes were in the aggregate principal amount of \$349,893.48 and convertible into 1,399,574 shares of common stock. These securities were sold, as reported under the Form 4 filed by the reporting persons with the SEC on November 11, 2007.

(3) See the Schedule 13D filed by the reporting persons with the SEC on November 14, 2007. The calculation of the beneficial ownership of the securities therein is accurate also as of December 31, 2007, the end of the Issuer's fiscal year. It should be noted that such calculation excludes shares beneficially owned by ECI, which is not an affiliate of DIC (as defined below) as of September 28, 2007.

(4) Clal Industries and Investments Ltd. ("Clal Industries") is a majority owned indirect subsidiary of IDB Holding Corporation Ltd. ("IDB Holding"). The securities are held directly by Clal Electronics Industries Ltd., a wholly owned subsidiary of Clal Industries, and by Clal Venture Capital Fund L.P. whose general partner is Clal Venture Capital Fund Management Ltd., a majority owned subsidiary of Clal Industries.

(5) The Convertible Notes are in the aggregate principal amount of \$459,419 and convertible into 1,837,676 shares of common stock. This figure includes Convertible Notes in the aggregate principal amount of \$81,394.50 and convertible into 325,578 shares of common stock held by ECI (see footnote 3).

(6) Discount Investment Corporation Ltd. ("DIC") is a majority owned indirect subsidiary of IDB Holding. The securities are held directly by DIC and its affiliates, Elron Electronic Industries Ltd., RDC Rafael Development Corporation Ltd. and, until September 28, 2007, ECI Telecom Ltd.

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Remarks:

1.Î EachÎ ofÎ theÎ reportingÎ personÎ andÎ theÎ jointÎ filersÎ disclaimsÎ beneficialÎ ownershipÎ ofÎ theÎ reportedÎ Î extentÎ ofÎ hisÎ orÎ itsÎ pecuniaryÎ interestÎ therein,Î andÎ thisÎ reportÎ shallÎ notÎ beÎ deemedÎ anÎ admissionÎ Î orÎ anyÎ jointÎ filerÎ isÎ theÎ beneficialÎ ownerÎ ofÎ theÎ securitiesÎ forÎ purposesÎ ofÎ SectionÎ 16Î ofÎ theÎ S Î 1934,Î asÎ amendedÎ orÎ forÎ anyÎ otherÎ purpose.

2.Î BoazÎ SimonsÎ andÎ YehudaÎ BenÎ Ezra,Î authorizedÎ signatoriesÎ ofÎ ClalÎ IndustriesÎ andÎ InvestmentsÎ Ltd. Î ofÎ theÎ otherÎ ReportingÎ Persons

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.