

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

GILAT SATELLITE NETWORKS LTD
Form SC 13D/A
April 15, 2003

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 3)

GILAT SATELLITE NETWORKS LTD.

(NAME OF ISSUER)

ORDINARY SHARES, PAR VALUE NIS .01 PER SHARE

(TITLE OF CLASS OF SECURITIES)

M51474100

(CUSIP NUMBER)

MARA YOELSON, FOUR RESEARCH WAY, PRINCETON, NJ 08540 (609) 987-4472

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS)

MARCH 17, 2003

(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 Rule 13d-1(b) (3) or (4), check the following box. []

* 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).

SCHEDULE 13D

1

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

SES Americom, Inc.
IRS# 19-2849985

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
SC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER 14,261,048
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 14,261,048
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,261,048

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.5%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

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

SES Global-Americas, Inc. (1)
IRS# 14-1682339

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
SC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER 14,261,048
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 14,261,048
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,261,048

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.5%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) The securities are owned by SES Americom, Inc. ("SES Americom"). SES Americom is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

The filing of this Statement shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities not held directly for its account for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or otherwise, and disclaims beneficial ownership in such securities except to the extent of its pecuniary interest therein.

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

SCHEDULE 13D

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

SES Capital Belgium S.A.
IRS# N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

	7	SOLE VOTING POWER 4,308,000
NUMBER OF SHARES	8	SHARED VOTING POWER -0-
BENEFICIALLY OWNED BY EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER 4,308,000
WITH	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,308,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.65%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

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

SES Astra S.A. (1)
IRS# 98-0125981

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

	7	SOLE VOTING POWER 4,308,000
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 4,308,000
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,308,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.65%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

(1) The securities are owned by SES Capital Belgium, S.A. ("SES Belgium"). SES Belgium is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

The filing of this Statement shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities not held directly for its account for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or otherwise, and disclaims beneficial ownership in such securities except to the extent of its pecuniary interest therein.

SCHEDULE 13D

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

SES Global S.A. (1) (2)
IRS # 98-0353541

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
SC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

	7	SOLE VOTING POWER 18,569,048
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 18,569,048
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,569,048

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

7.15%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) 14,261,048 securities are owned by SES Americom, Inc. ("SES Americom"). SES Americom is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

(2) 4,308,000 securities are owned by SES Capital Belgium, S.A. ("SES Belgium"). SES Belgium is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

The filing of this Statement shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities not held directly for its account for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or otherwise, and disclaims beneficial ownership in such securities except to the extent of its pecuniary interest therein.

SCHEDULE 13D

ITEM 1. SECURITY AND ISSUER

This Amendment No. 3 ("Amendment No. 3") to Schedule 13D is filed by the undersigned to amend and supplement the Schedule 13D, dated January 11, 1999, filed by GE American Communications, Inc. (now known as SES Americom, Inc.), GE Subsidiary, Inc. 22 (now known as SES Global-Americas, Inc.), General Electric Capital Corporation, General Electric Capital Services, Inc., and General Electric Company, as amended by Amendment No. 1 thereto ("Amendment No. 1"), dated as of December 4, 2001, filed by SES Americom, Inc., SES Global-Americas, Inc. and SES Global S.A. and by Amendment No. 2 thereto ("Amendment No. 2"), dated as of September 12, 2002, filed by SES Capital Belgium, S.A., SES Astra, S.A. and SES Global S.A., relating to the Ordinary Shares, par value NIS .01 per share (the "Ordinary Shares"), of Gilat Satellite Networks Ltd., a corporation organized under the laws of Israel (the "Company" or "Gilat"), the principal executive offices of which are located at Yegia Kapayim St., Kyriat Arye, Petah Tikva 49130, Israel.

This Amendment No. 3 is being filed by the undersigned to report the issuance on March 17, 2003 of 14,261,048 Ordinary Shares to SES Americom by Gilat in connection with Gilat's debt restructuring plan (as set forth in the proxy solicitation of the Company dated January 6, 2003) which was approved on March 6, 2003, by the District Court of Tel Aviv, Israel, pursuant to Section 350 of the Israeli Companies Law - 1999 and which was consummated on March 14, 2003. Such issuance is more fully described in Items 3 and 5(c) below.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended and restated in its entirety:

(a) - (c) This Statement is being filed pursuant to Rule 13d of the General Rules and Regulations under the Securities Exchange Act of 1934, as

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

amended (the "Act"), by SES Capital Belgium S.A. ("SES Belgium"), SES Astra S.A. ("SES Astra"), SES Global-Americas, Inc. ("SES Global-Americas"), SES Americom, Inc. ("SES Americom") and SES Global S.A. ("SES Global," and each of SES Belgium, SES Astra, SES Americom, SES Global-Americas and SES Global, a "Reporting Person").

SES Americom is a wholly-owned subsidiary of SES Global-Americas. SES Global-Americas is a wholly-owned subsidiary of SES Global.

SES Americom is a Delaware corporation. SES Americom provides satellite communications services through its own fleet of spacecraft and maintains its principal executive offices at Four Research Way, Princeton, NJ 08540.

SES Global-Americas is a Delaware corporation. SES Global-Americas is a holding company for various other subsidiaries of SES Global and maintains its principal executive offices at Four Research Way, Princeton, NJ 08540.

SES Belgium is a wholly-owned subsidiary of SES Astra. SES Astra is a wholly-owned subsidiary of SES Global.

SES Belgium is a societe anonyme organized and existing under laws of the Grand Duchy of Luxembourg. SES Belgium is a holding company for various investments and other interests of subsidiaries of SES Global and maintains its principal executive offices at Avenue de Tervueren 55, B-1040, Brussels.

SES Astra is a societe anonyme organized and existing under the laws of the Grand Duchy of Luxembourg. SES Astra provides satellite communications services through its own fleet of spacecraft and maintains its principal executive offices at L-6815, Chateau de Betzdorf, Grand Duchy of Luxembourg.

SES Global is a societe anonyme organized and existing under the laws of the Grand Duchy of Luxembourg. SES Global is a holding company for operating subsidiaries that provide satellite communications services through their respective fleets of spacecraft. SES Global maintains its principal executive offices at Chateau de Betzdorf, L-6815 Betzdorf, Grand Duchy of Luxembourg.

For the information required herein with respect to the identity and background of each officer and director of the Reporting Persons, see Schedules I, II, III, IV and V, attached hereto and hereby incorporated herein.

The information required herein with respect to the respective executive officers and directors of the Reporting Persons is to the best knowledge of the Reporting Persons. If subsequent to the date of this Amendment No. 3 additional information is received with respect to such individuals which would cause a material change in the information contain herein, an amendment to this Amendment No. 3 will be filed that will set forth such change in information.

(d) - (e) During the last five years, none of the Reporting Persons, nor, to the best of their knowledge, any of their respective directors or executive officers, has been (i) convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of any violation with respect to such laws.

(f) The information required herein with respect to the citizenship of

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

each officer and director of the Reporting Persons is set forth in Schedules I, II, III, IV and V, attached hereto and hereby incorporated herein.

ITEM 3. SOURCE OF FUNDS OR OTHER CONSIDERATION

As described in Item 5(c) below, SES Americom received all of the Ordinary Shares presently held by SES Americom pursuant to the issuance on March 17, 2003 of 14,261,048 Ordinary Shares to SES Americom in connection with Gilat's debt restructuring plan (as set forth in the proxy solicitation of the Company dated January 6, 2003) approved by the Israeli District Court of Tel-Aviv. In an agreement with Gilat, SES Americom agreed to terminate its satellite transponder agreements with Spacenet Inc. ("Spacenet"), Gilat's wholly owned subsidiary, which relate to StarBand Communications Inc. ("StarBand"), a company in which Gilat indirectly owns approximately 35% of the outstanding shares, and to enter into a new transponder capacity agreement directly with StarBand. In addition, SES Americom agreed to defer payments by Spacenet in connection with other agreements. As part of the arrangement, Gilat agreed to issue to SES Americom a number of Ordinary Shares that is equal to approximately 5.5% of Gilat's outstanding Ordinary Shares immediately following the closing of the arrangement.

ITEM 4. PURPOSE OF TRANSACTION

Unchanged.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is amended and restated in its entirety:

(a) As of the date of this Amendment No. 3, each of SES Americom, SES Global-Americas and SES Global may be deemed to beneficially own an aggregate of 14,261,048 Ordinary Shares, which, based on calculations made in accordance with Rule 13d-3(d) of the Act and there being 259,757,196 Ordinary Shares outstanding as of March 17, 2003 (as reported by the Company in the Report of Foreign Issuer on Form 6-K of the Company dated March 23, 2003), represents approximately 5.5% of the outstanding Ordinary Shares. As of the date of this Amendment No. 3, each of SES Belgium, SES Astra and SES Global may be deemed to beneficially own an aggregate of 4,308,000 Ordinary Shares, which, based on calculations made in accordance with Rule 13d-3(d) of the Act and there being 259,757,196 Ordinary Shares outstanding as of March 17, 2003 (as reported by the Company in the Report of Foreign Issuer on Form 6-K of the Company dated March 23, 2003), represents approximately 1.65% of the outstanding Ordinary Shares.

(b) Each of SES Americom, SES Global-Americas and SES Global has sole power to vote and dispose of 14,261,048 Ordinary Shares. Each of SES Belgium, SES Astra and SES Global has sole power to vote and dispose of 4,308,000 Ordinary Shares. To the best knowledge of the Reporting Persons, none of their respective executive officers and directors presently has the power to vote or to direct the vote or to dispose or direct the disposition of any Ordinary Shares that they may be deemed to beneficially own.

(c) On March 17, 2003, Gilat issued 14,261,048 Ordinary Shares to SES Americom in connection with Gilat's debt restructuring plan (as set forth in the proxy solicitation of the Company dated January 6, 2003) approved by the Israeli District Court of Tel-Aviv, as more fully described in Item 3 above. Except as set forth herein, none of the Reporting Persons, nor, to the best of their knowledge, any of their respective executive officers or directors, has effected any transactions in the Ordinary Shares in the past 60 days.

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

(d) No person is known to have the power to direct the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Ordinary Shares held by the Reporting Persons except for the Reporting Persons.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

A proposed amendment to the Company's Articles of Association provides that each beneficial owner of 7% or more of the Company's outstanding Ordinary Shares is entitled to appoint, at each annual general meeting of shareholders, one member to the Company's board of directors, provided that a total of not more than four directors are so appointed.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

SCHEDULE	DESCRIPTION
-----	-----
I.	Directors and executive officers of SES Americom
II.	Directors and executive officers of SES Global-Americas.
III.	Directors and executive officers of SES Belgium.
IV.	Directors and executive officers of SES Astra.
III.	Directors and executive officers of SES Global.
Exhibit	Joint Filing Agreement.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date:	April 15, 2003	SES AMERICOM, INC.
		/s/ Dean A. Olmstead

		By: Dean A. Olmstead
		Title: President and CEO
Date:	April 15, 2003	SES GLOBAL-AMERICAS, INC.
		/s/ Dean A. Olmstead

		By: Dean A. Olmstead
		Title: President and CEO
Date:	April 15, 2003	SES CAPITAL BELGIUM S.A.
		/s/ Roland Jaeger

		By: Roland Jaeger
		Title: Director
Date:	April 15, 2003	SES ASTRA S.A.

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

/s/ Ferdinand Kayser

 By: Ferdinand Kayser
 Title: President and CEO

Date: April 15, 2003

SES GLOBAL S.A.

/s/ Romain Bausch

 By: Romain Bausch
 Title: President and CEO

SCHEDULE AND EXHIBIT INDEX

SCHEDULE -----	DESCRIPTION -----
I.	Directors and executive officers of SES Americom
II.	Directors and executive officers of SES Global-Americas.
III.	Directors and executive officers of SES Belgium.
IV.	Directors and executive officers of SES Astra.
III.	Directors and executive officers of SES Global.
Exhibit	Joint Filing Agreement.

Schedule I
 SES AMERICOM, INC.
 DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----
Romain Bausch	SES Global L-6815 Chateau de Betzdorf Luxembourg	Chief Executive Officer and President; Member of Executive Committee
Robert Bednarek	SES Americom Four Research Way Princeton, NJ 08540	Executive Vice-President, Corporate Development; Member of Executive Committee
Rene Steichen	36, rue Clairefontaine L - 9201 Diekirch	Chairman of the Board of SES GLOBAL; Avocat a la Cour
Ferdinand Kayser	SES Global L-6815 Chateau de Betzdorf Luxembourg	Member of Executive Committee; Chief Executive Officer and President of SES Astra

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

Dean A. Olmstead	SES Americom Four Research Way Princeton, NJ 08540	Member of Executive Committee; Chief Executive Officer and President of SES Americom	U.
Jurgen Schulte	SES Global L-6815 Chateau de Betzdorf Luxembourg	Chief Financial Officer; Member of Executive Committee	Ge

EXECUTIVE OFFICERS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----	CI --
Michael Agostinelli	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
William Berman	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Brent Bruun	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Carl Capista	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Cynthia Dickins	7200 Wisconsin Avenue Suite 701 Bethesda, MD 20814	Vice President	U.
Nancy J. Eskenazi	SES Americom Four Research Way Princeton, NJ 08540	Vice President and Assistant Secretary	U.
Paula Fairley	SES Americom Four Research Way Princeton, NJ 08540	Senior Vice President	U.
Andreas M. Georghiou	SES Americom Four Research Way Princeton, NJ 08540	Senior Vice President	U.
Daniel J. Harel	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Emmett B. Hume	SES Americom Four Research Way	Senior Vice President	U.

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

	Princeton, NJ 08540		
Anders Johnson	SES Americom Four Research Way Princeton, NJ 08540	Senior Vice President	U.
Stanley Konopka	SES Americom Four Research Way Princeton, NJ 08540	Assistant Treasurer - Taxes	U.
Richard A. Langhans	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
David J. Lidstone	SES Americom Four Research Way Princeton, NJ 08540	Vice President and Assistant Secretary	U.
Monica Morgan	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Sergy Mummert	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Hanaa Nasr	SES Americom Four Research Way Princeton, NJ 08540	Assistant Treasurer - Taxes	U.
John A. Nelsen	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Michael J. Noon	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Maureen Offord	SES Americom Four Research Way Princeton, NJ 08540	Assistant Treasurer - Taxes	U.
Dean A. Olmstead	SES Americom Four Research Way Princeton, NJ 08540	Chief Executive Officer and President	U.
Orlando Skelton	SES Americom Four Research Way Princeton, NJ 08540	Vice President	U.
Scott Tollefsen	SES Americom Four Research Way Princeton, NJ 08540	Senior Vice President/Secretary/General Counsel	U.
Mara L. Yoelson	SES Americom Four Research Way Princeton, NJ 08540	Assistant Secretary	U.
Elias Zaccack	SES Americom Four Research Way	Vice President	U.

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

Princeton, NJ 08540

Schedule II
 SES Global-Americas, Inc.
 DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----	CI --
Romain Bausch	SES Global L-6815 Chateau de Betzdorf Luxembourg	Chief Executive Officer, President and Member of Executive Committee of SES Global	Lu
Dean A. Olmstead	SES Americom Four Research Way Princeton, NJ 08540	Chief Executive Officer and President of SES Americom	U.

EXECUTIVE OFFICERS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----	CI --
Romain Bausch	SES Global L-6815 Chateau de Betzdorf Luxembourg	Chairman of the Board	Lu
Dean A. Olmstead	SES Americom Four Research Way Princeton, NJ 08540	President	U.
Scott Tollefsen	SES Americom Four Research Way Princeton, NJ 08540	Senior Vice President and General Counsel	U.

Schedule III

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

SES CAPITAL BELGIUM S.A.
DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----	CI ---
Ferdinand Kayser	SES ASTRA S.A. L-6815 Chateau de Betzdorf Luxembourg	Member of Executive Committee; Chief Executive Officer and President of SES Astra	Lu
Padraig McCarthy	SES ASTRA S.A. L-6815 Chateau de Betzdorf Luxembourg	Chairman of SES CAPITAL BELGIUM; Senior Vice President & Chief Financial Officer of SES ASTRA	In
Roland Jaeger	SES GLOBAL S.A. L6815 Chateau de Betzdorf	General Counsel	Lu

Schedule IV
SES ASTRA S.A.
DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----	CI ---
Romain Bausch	SES GLOBAL S.A. L-6815 Chateau de Betzdorf Luxembourg	Chief Executive Officer and President; Member of Executive Committee of SES GLOBAL; Chairman of the Board of SES ASTRA	Lu
Fred Arbogast *	SES ASTRA S.A. L-6815 Chateau de Betzdorf Luxembourg	Senior IT Systems Engineer	Lu
Robert Bednarek	SES GLOBAL S.A. L-6815 Chateau de Betzdorf Luxembourg of Executive	Executive Vice-President, Corporate Development; Member Committee of SES GLOBAL	U.
Denis Hourt *	SES ASTRA S.A. L-6815 Chateau de Betzdorf	Junior Ground Operations Technician	Fr

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

Luxembourg

Dean Olmstead	SES Americom Four Research Way Princeton, NJ 08540	Chief Executive Officer and President of SES Americom Member of Executive Committee of SES GLOBAL	U.
Dr Raphael Kubler	Deutsche Telekom Friedrich Ebert Allee 140 D-53113 Bonn Germany	Senior Executive Vice President Deutsche Telekom	Ge
Jurgen Schulte	SES GLOBAL S.A. L-6815 Chateau de Betzdorf Luxembourg	Chief Financial Officer; Member of Executive Committee of SES GLOBAL	Ge
Rene Steichen	36, rue Clairefontaine L - 9201 Diekirch	Chairman of the Board of SES GLOBAL; Avocat a la Cour	Lu
Miranda Van den Heuvel*	SES ASTRA S.A. L-6815 Chateau de Betzdorf	Junior Sales Manager Broadcast	Th
Jean-Paul Zens	Service des Medias et des Communications 5, rue Large, Maison Cassal L-1917 Luxembourg	Directeur Service des Medias et des Communications	Lu

* Employee representatives

** The election of Mr Kubler will be formally ratified in a shareholders meeting on April 15, 2003

Schedule V
SES Global
DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----	CI --
Charles Alexander	Clarges House, 6-12 Clarges Street, GB-London W1J 8DH	President, GE Capital Europe	U.
Wolfgang A. Baertz	26, rue du Marche-aux-Herbes L-2097 Luxembourg	Administrateur-Delegue, Dresdner Bank Luxembourg S.A.	Ge
Hadelin de Liedekerke Beaufort	31, bd Prince Henri L - 1724 Luxembourg	Administrateur de societes	Be

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

John F. Connelly	260 Long Ridge Road Stamford, CT 06927	Vice President, GE Capital Corporation	U.
Ernst Wilhelm Contzen	2, Boulevard Konrad Adenauer L-1115 Luxembourg	Chief Executive Officer, Dresdner Bank Luxembourg S.A.	Ge
Richard Goblet d'Alviella	Rue du Village 5 B-1490 Court Saint Etienne	Administrateur de societes, Sofina S.A.	Be
Jean-Claude Finck	3, Sonnestrooss L - 2899 Foetz	Directeur General adjoint de la BCEE	Lu
Raymond Kirsch	13, an de Bongerten L - 7346 Steinsel	President du Comite de direction et Directeur General de la BCEE	Lu
Joachim Kroske	Kellerberg 2 D - 22885 Barsbittel	Consultant	Ge
Raphael Kubler	Birkenweg 104 D - 50997 Koln	Senior Executive Vice President, Deutsche Telekom AG	Ge
Luis Sanchez Merlo	Antonio Maura 9 E - 28014 Madrid	Economist, Chairman of Sanchez Merlo Associates	Sp
Denis J. Nayden	260 Long Ridge Road, Stamford, CT 06927, USA	Chairman & Chief Executive Officer, GE Capital Corporation	U.
Gaston Reinesch	7, Val de Aulnes L - 3811 Schiffflange	Vice-President de la SNCI	Lu
Victor Rod	8, rue Victor Beck L - 1223 Howald	President du Conseil d'Administration de la BCEE	Lu
Christian Schaack	50, avenue J.F. Kennedy L - 2951 Luxembourg	Member of the Board, Banque Generale du Luxembourg	Lu
Georges Schmit	35, Op der Strooss, L - 7650 Heffingen	President de la SNCI	Lu
Gaston Schwertzer	Marxe Knupp L-5328 Medingen	Administrateur-Delegue Luxempart	Lu
Rene Steichen	36, rue Clairefontaine L - 9201 Diekirch	Chairman of the Board of SES Global; Avocat a la Cour	Lu
Gerd Tenzer	Am Wolfsbach 50b D - 53229-Bonn	Member of the Board of Management, Deutsche Telekom AG	Ge
Francois Tesch	45 a, route de Bettembourg L - 1899 Kockelscheuer	President, Luxempart S.A.	Lu
Jean-Paul Zens	16, rue des Marguerites L-2127 Luxembourg	Premier Consellier de Gouvernement	Lu

EXECUTIVE OFFICERS:

NAME	PRESENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION	CI
------	--------------------------------	------------------------------------	----

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

-----	-----	-----	---
Romain Bausch	SES Global L-6815 Chateau de Betzdorf Luxembourg	Chief Executive Officer and President; Member of Executive Committee	Lu
Robert Bednarek	SES Americom Four Research Way Princeton, NJ 08540	Executive Vice-President, Corporate Development; Member of Executive Committee	U.
Roland Jaeger	SES Global L-6815 Chateau de Betzdorf Luxembourg	General Counsel	Lu
Ferdinand Kayser	SES Global L-6815 Chateau de Betzdorf Luxembourg	Member of Executive Committee; Chief Executive Officer and President of SES Astra	Lu
Dean A. Olmstead	SES Americom Four Research Way Chief Princeton, NJ 08540	Member of Executive Committee; Executive Officer and President of SES Americom	U.
Jurgen Schulte	SES Global L-6815 Chateau de Betzdorf Luxembourg	Chief Financial Officer; Member of Executive Committee	Ge