

PARTNER COMMUNICATIONS CO LTD  
Form SC 13D/A  
May 28, 2014

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

**SCHEDULE 13D/A**  
**(Amendment No. 3)**

**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)

Edgar Filing: PARTNER COMMUNICATIONS CO LTD - Form SC 13D/A

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**

**May 20, 2014**

**(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.

1 NAME OF REPORTING PERSON:

**S.B. Israel Telecom Ltd.**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**Israel**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\* (see Item 5)**

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**CO**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex Share Purchase Agreement.

(Page 2 of 11 Pages)

1 NAME OF REPORTING PERSON:

**SCG Communication Ventures LLC**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**Delaware**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\*** (see Item 5)

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**HC**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex 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)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**Delaware**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\* (see Item 5)**

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**HC**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex 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)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**Delaware**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\*** (see Item 5)

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**CO**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex Share Purchase Agreement.

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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)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**Delaware**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\*** (see Item 5)

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**HC**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex 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)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**California**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\* (see Item 5)**

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**OO**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex Share Purchase Agreement.

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1 NAME OF REPORTING PERSON:

**Haim Saban**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**United States; Israel**

7. SOLE VOTING POWER:

NUMBER OF

SHARES **0**

BENEFICIALLY 8. SHARED VOTING POWER:

OWNED BY

EACH **48,050,000\*\* (see Item 5)**

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON **0**

WITH 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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**IN**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex Share Purchase Agreement.

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1 NAME OF REPORTING PERSON:

**Cheryl Saban**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)  (b)

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):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

**United States**

7. SOLE VOTING POWER:

NUMBER OF

SHARES

**0**

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

**48,050,000\*\*** (see Item 5)

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

**0**

WITH

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: x

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

**30.9%\***

14 TYPE OF REPORTING PERSON:

**IN**

\* Based on 155,687,002 Ordinary Shares outstanding as of March 31, 2014.

\*\* 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 Scaillex 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 Schedule 13D or the Original Filing ), the amendment dated October 17, 2013 ( First Amendment ), and the amendment dated December 23, 2013 (the Second Amendment ), are hereby amended as set forth below by this Amendment No. 3 (this Amendment ). This Amendment supplements and amends the Original Filing, the First Amendment and the Second Amendment 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.

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

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

On May 20, 2014, S.B. Israel notified Scailex that S.B. Israel will commence arbitration proceedings in connection with current disputes between S.B. Israel and Scailex relating to the Shareholders Agreement.

On May 26, 2014, S.B. Israel provided Scailex with additional details regarding the dispute, including S.B. Israel's claim that if Issuer would become subject to the transitory provisions of Section 25(d) of the Anti-Centralization Law (the **Anti-Centralization Law** ), without the entry into force of the Promotion of Competition and Reduction of Centralization Regulations (Classifying a Company as a Tier Company), 5774-2014 (the **Regulations** ), which Regulations exempt the Issuer from the transitory provisions of the Anti-Centralization Law, then S.B. Israel shall have the right to terminate the Shareholders Agreement. In addition, S.B. Israel also alleges that certain actions taken by Scailex and its agents and representatives to attempt to prevent the entry into force of the Regulations constitute a material breach of the Shareholders Agreement and constitute actions taken in lack of good faith and in a manner inconsistent with ordinary dealing, which constitute, in and of themselves, grounds for terminating the Shareholders Agreement, and have caused, and may further cause, significant damages to S.B. Israel. On May 27, 2014, Scailex announced that it would agree to the appointment of an arbitrator.

Such arbitration proceedings could result in a variety of remedies, including among other things, in the termination of the Shareholders Agreement, which in turn may impact the method of appointment, and composition of, the members of the Issuer's board of directors described in Item 6 below.

**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.

\* previously filed

**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: May 28, 2014

**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