

MAGAL SECURITY SYSTEMS LTD  
Form POS AM  
March 02, 2011

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As filed with the Securities and Exchange Commission on March 2, 2011

Registration No. 333-171320

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United States  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Post-Effective Amendment No. 1 to  
FORM F-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

MAGAL SECURITY SYSTEMS LTD.  
(Exact Name of Registrant as Specified in its Charter)

State of Israel (State or Other Jurisdiction of Incorporation or Organization)	8413 (Primary Standard Industrial Classification Code Number)	Not Applicable (I.R.S. Employer Identification No.)
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P.O. Box 70, Industrial Zone  
Yehud 56100, Israel  
Tel: (972)(3)539-1444  
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal  
Executive Offices)

Senstar Inc.  
13800 Coppermine Road, Second Floor, Herndon, VA 20171  
Attention: President

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Tel: 703-463-3088

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

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Approximate date of commencement of proposed sale to the public: From time to time after this registration statements becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earliest effective registration statement for the same offering.

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DEREGISTRATION OF SECURITIES  
EXPLANATORY NOTE

Pursuant to a Registration Statement on Form F-1 (File No. 333-171320), filed by Magal Security Systems Ltd. (the “Company”) with the Securities and Exchange Commission on December 21, 2010, as amended February 17, 2011, (the “Registration Statement”) and declared effective on February 21, 2011 under the Securities Act of 1933, as amended (the “Securities Act”), the Company registered subscription rights for its shareholders to purchase up to an aggregate of \$15 million of its ordinary shares. The Company has decided not to proceed with the offering and is filing this Post-Effective Amendment No 1. to deregister the subscription rights and the underlying shares and to terminate the effectiveness of the Registration Statement. The Company confirms that no securities have been sold under the Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it complies with all of the requirements for filing on Form F-1 and has duly caused this amendment to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Yehud, Israel, on March 02, 2011.

Magal Security Systems Ltd.

By: /s/Eitan Livneh  
Eitan Livneh  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities indicated on March 02, 2011.

Signature	Title
* Jacob Perry	Chairman of the Board of Directors
/s/Eitan Livneh Eitan Livneh	President and Chief Executive Officer
/s/Ilan Ovadia Ilan Ovadia	Chief Financial Officer and Principal Accounting Officer
* Jacob Even-Ezra	Director
_____ Nathan Kirsh	Director
* Shaul Kobrinsky	Director
_____ Zeev Livne	Director
* Jacob Nuss	Director
* Liza Singer	Director
* Barry Stiefel	Director

Senstar Inc.

By: /s/Paul Trouten

Authorized Representative in the United States

Name: Paul Trouten

Title: Acting President and  
Manager

\*By: /s/Ilan Ovadia

Ilan Ovadia

Attorney-in-fact