Cellcom Israel Ltd.
Form F-1MEF
February 05, 2007

As filed with the Securities and Exchange Commission on February 5, 2007
Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM F-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CELLCOM ISRAEL LTD.

(Exact Name of Registrant as Specified in Its Charter)

Israel	**4812**	**[not applicable]**
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

10 Hagavish Street
Netanya , Israel 42140
(972) 52 -999-0052
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant□s Principal Executive Offices)

LIAT MENAHEMI STADLER
General Counsel
Cellcom Israel Ltd.
10 Hagavish Street
Netanya, Israel 42140
(972) 52 -9990

CT Corporation
111 Eighth Avenue
New York, New York 10011
(212) 894-8940

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

Copies to:

MICHAEL P. KAPLAN	**ODED ERAN**	**AARON M. LAMPERT**	**PHYLLIS G. KORFF**
Davis Polk & Wardwell **450 Lexington Avenue** **New York, New York 10017** **(212) 450-4000**	**ADAM M. KLEIN** **Goldfarb, Levy, Eran, Meiri & Co.** **Europe-Israel Tower** **2 Weizmann Street** **Tel Aviv, Israel 64239** **(972) 3-608-9999**	**Naschitz, Brandes & Co.** **5 Tuval Street** **Tel-Aviv 67897, Israel** **(972) 3-623-5000**	**Skadden, Arps, Slate, Meagher & Flom LLP** **Four Times Square** **New York, NY 10036** **(212) 735-3000**

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

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, check the following box. o

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. x 333-140030

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. o _____

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 earlier effective registration statement for the same offering. o _____

CALCULATION OF REGISTRATION FEE				
Title Of Each Class Of Securities To Be Registered	**Amount To Be Registered(1)**	**Proposed Maximum Offering Price Per Unit(2)**	**Proposed Maximum Aggregate Offering Price**	**Amount Of Registration Fee**
Ordinary Shares, par value NIS 0.01 per share	1,178,750	$20.00	$23,575,000	$2,523

(1) Includes 153,750 ordinary shares which the underwriters have the right to purchase to cover over-allotments.
(2) Based on the initial public offering price of $20 per ordinary share.

Incorporation by Reference of Registration Statement on Form F-1, File No. 333-140030

Cellcom Israel Ltd. (the "**Company**") hereby incorporates by reference into this Registration Statement on Form F-1 in its entirety the Registration Statement on Form F-1 (File No. 333-140030) declared effective on February 5, 2007 by the Securities and Exchange Commission (the "**Commission**"), as amended, including each of the documents filed by the Company with the Commission and incorporated or deemed to be incorporated by reference therein and all exhibits thereto.

Exhibits

The following documents are filed as exhibits to this Registration Statement.

Exhibit Number	Description
5.1	Opinion of Goldfarb, Levy, Eran, Meiri & Co.
23.1	Consent of Somekh Chaikin, a member firm of KPMG International
23.2	Consent of Goldfarb, Levy, Eran, Meiri & Co. (included in Exhibit 5.1)
25.1	Powers of Attorney (included on signature page of Registration Statement on Form F-1, File No. 333-140030)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in The City of New York, State of New York on the 5th day of February, 2007.

CELLCOM ISRAEL LTD.

By: /s/ LIAT MENAHEMI STADLER

Name: Liat Menahemi Stadler
Title: General Counsel

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	**Title**	**Date**
/s/ LIAT MENAHEMI STADLER* Amos Shapira	President and Chief Executive Officer (Principal Executive Officer)	February 5, 2007
/s/ LIAT MENAHEMI STADLER* Tal Raz	Chief Financial Officer (Principal Financial Officer)	February 5, 2007
/s/ LIAT MENAHEMI STADLER* Ami Erel	Chairman of the Board and Director	February 5, 2007
/s/ LIAT MENAHEMI STADLER* Nochi Dankner	Director	February 5, 2007
/s/ LIAT MENAHEMI STADLER* Isaac Manor	Director	February 5, 2007
/s/ LIAT MENAHEMI STADLER* Shay Livnat	Director	February 5, 2007
/s/ LIAT MENAHEMI STADLER*	Director	February 5, 2007

Raanan Cohen		
/s/ LIAT MENAHEMI STADLER*	Director	February 5, 2007
Oren Lieder		
/s/ LIAT MENAHEMI STADLER*	Director	February 5, 2007
Avraham Bigger		
/s/ LIAT MENAHEMI STADLER*	Director	February 5, 2007
Rafi Bisker		
/s/ LIAT MENAHEMI STADLER*	Director	February 5, 2007
Shlomo Waxe		

* Liat Menahemi Stadler is signing for each of the Principal Executive Officer, Principal Financial and Accounting Officer and each director pursuant to a Power of Attorney filed as Exhibit 24.1 to, and contained on the signature page of, the Registration Statement on Form F-1 (File No. 333-140030) filed on January 17, 2007.

PUGLISI & ASSOCIATES

By: /s/ Donald J. Puglisi

Name: Donald J. Puglisi
Title: Managing Director
Authorized Representative in the United States

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