

CERAGON NETWORKS LTD
Form S-8
April 14, 2011

As filed with the U.S. Securities and Exchange Commission on April 14, 2011

Registration No. 333-_____

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

FORM S-8
REGISTRATION STATEMENT
UNDER THE
SECURITIES ACT OF 1933

Ceragon Networks Ltd.
(Exact Name of Registrant as Specified in its charter)

Israel

(State or Other Jurisdiction of
Incorporation or Organization)

N/A
(I.R.S. Employer
Identification No.)

24 Raoul Wallenberg Street
Tel Aviv 69719, Israel
972-3-645-5733

(Address, including Zip Code, and Telephone Number, Including Area Code of Principal Executive Offices)

Ceragon Networks Ltd. 2003 Amended and Restated Share Option and RSU Plan

(Full Title of the Plan)

Ceragon Networks, Inc.
10 Forest Avenue
Paramus, New Jersey 07652
(201) 845-6955

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

Copies to:

Richard H. Gilden, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Tel: 212-715-9486

Ira Palti
Ceragon Networks Ltd.
24 Raoul Wallenberg Street
Tel Aviv 69719, Israel
Tel: 972-3-766-6402

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Fax: 212-715-8085

Fax: 972-3-645-5499

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filing (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Each Class Of Securities To Be Registered | Amount To Be Registered (1) | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Amount Of Registration Fee |
|---|--------------------------------|--|--|----------------------------------|
| Ordinary Shares, par value NIS 0.01 per share | 1,450,000 (2) | \$11.85 (3) | \$17,182,500 (3) | \$1994.89 |

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any additional ordinary shares that may become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding ordinary shares of the registrant.
- (2) Represents the number of ordinary shares which may be issued upon exercise of options or restricted share units granted under the Ceragon Networks Ltd. 2003 Amended and Restated Share Option and RSU Plan, over and above the number of ordinary shares issuable pursuant to such plan that were previously registered under the Securities Act.
- (3) Pursuant to Rule 457(h)(1) under the Securities Act, the proposed maximum offering price per security and the proposed maximum aggregate offering price are based on the average of the high and low sale prices per share of the registrant's ordinary shares as reported by The Nasdaq Global Select Market on April 11, 2011.

EXPLANATORY NOTE

This Registration Statement relates to an increase of an additional 1,450,000 ordinary shares, par value NIS 0.01 per share, of Ceragon Networks Ltd. (the “Registrant”) that are being issued and sold, or may be issued and sold, upon exercise of options or restricted share units granted by the Registrant to participants in the Ceragon Networks Ltd. 2003 Amended and Restated Share Option and RSU Plan, a copy of which is filed as an exhibit hereto (the “2003 Plan”).

Reference is made to the Registrant’s Registration Statements on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on August 2, 2004 (Registration No. 333-117849), August 15, 2006 (Registration No. 333-136633), May 5, 2009 (Registration No. 333-158983) and December 30, 2009 (Registration No. 333-164064) (the “Prior Registration Statements”), pursuant to which a total of 6,856,080 ordinary shares issuable under the 2003 Plan were registered under the Securities Act. Pursuant to General Instruction E to Form S-8, the contents of the Prior Registration Statements are hereby incorporated by reference in their entirety, except as otherwise updated or modified by this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by the Registrant with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”) are hereby incorporated herein by reference and made a part hereof:

- (i) The Registrant’s Annual Report on Form 20-F for the fiscal year ended December 31, 2010, filed with the Commission on March 31, 2011;
- (ii) The Registrant’s reports on Form 6-K filed with the Commission on January 6, 2011, January 19, 2011, January 31, 2011, March 16, 2011 and March 21, 2011; and
- (iii) The description of the Registrant’s ordinary shares, par value NIS 0.01 per share, contained in the Registrant’s Prospectus dated August 3, 2000 filed with the Commission pursuant to Rule 424(b) under the Securities Act.

All documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, and all Reports of Foreign Private Issuer on Form 6-K submitted by the Registrant to the Commission during such period, or portions thereof that are identified in such forms as being incorporated into this Registration Statement, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents. Any document, or any statement contained in a document, incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a document or statement contained herein, or in any other subsequently filed document that also is deemed to be incorporated by reference herein, modifies or supersedes such document or statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement. Subject to the foregoing, all information appearing in this Registration Statement is qualified in its entirety by the information appearing in the documents incorporated by reference.

ITEM 8. EXHIBITS.

The following is a list of exhibits filed as a part of this Registration Statement which are incorporated herein:

| EXHIBIT NO. | EXHIBIT |
|----------------|--|
| 4 | Ceragon Networks Ltd. 2003 Amended and Restated Share Option and RSU Plan |
| 5.1 | Opinion of Shibolet & Co. regarding the legality of ordinary shares being registered |
| 23.1 | Consent of Kost Forer Gabbay & Kasierer, a Member of Ernst & Young Global |
| 23.2 | Consent of Shibolet & Co. (included in Exhibit 5.1) |
| 24.1 | Power of Attorney (included in the signature pages to this Registration Statement) |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tel Aviv, State of Israel, on the 13th day of April, 2011.

Ceragon Networks Ltd.

By: /s/ Ira Palti
Ira Palti
President and Chief
Executive Officer

POWER OF ATTORNEY

That each of the undersigned appoints Zohar Zisapel, Ira Palti and Donna Gershowitz, and each of them, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her including post-effective amendments and related registration statements, to this Registration Statement, and to file same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do separately and perform each and every act requisite and necessary to be done, as fully to all intents and purposes as he or she might or could so in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

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 date indicated.

| Name | Title | Date |
|---------------------------------------|--|----------------|
| /s/ Zohar Zisapel Zohar Zisapel | Chairman of the Board of Directors | April 13, 2011 |
| /s/ Ira Palti Ira Palti | President and Chief Executive Officer (principal executive officer) | April 13, 2011 |
| /s/ Tsipi Kagan Tsipi Kagan | Executive Vice President and Chief Financial Officer (principal financial and accounting officer) | April 13, 2011 |
| /s/ Joseph Atsmon Joseph Atsmon | Director | April 13, 2011 |
| | Director | April 13, 2011 |

/s/ Yael
Langer
Yael Langer

/s/ Yair
Orgler
Yair Orgler

Director

April 13, 2011

/s/ Avi
Patir
Avi Patir

Director

April 13, 2011

3

Pursuant to the requirements of Section 6(a) of the Securities Act, the undersigned has signed the Registration Statement solely in the capacity of the duly authorized representative of the Registrant in the United States on April 13, 2011.

Ceragon Networks, Inc.

By: /s/ Jayne Leighton
Jayne Leighton
President and Chief Executive
Officer

INDEX TO EXHIBITS

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5
