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ELTEK LTD
Form SC 13D/A
April 07, 2005

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 8)

ELTEK LTD.

(Name of Issuer)

Ordinary Shares, par value NIS 0.6 per share

(Title of Class of Securities)

M40184 10 9

(CUSIP Number)

Steven J. Glusband
Carter, Ledyard & Milburn
2 Wall Street, New York, New York 10005
(212) 732-3200

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

March 24, 2005

(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 ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

*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).

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CUSIP No. M40184 10 9

- 1 NAME OF REPORTING PERSON: Joseph Maiman
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): Not applicable.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) []
(b) [X]
- 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: Israel
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 - 7 SOLE VOTING POWER: 654,286 Ordinary Shares
 - 8 SHARED VOTING POWER: -0-
 - 9 SOLE DISPOSITIVE POWER: 654,286 Ordinary Shares
 - 10 SHARED DISPOSITIVE POWER: -0-
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 654,286 Ordinary Shares
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 11.68%
- 14 TYPE OF REPORTING PERSON: IN

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This Amendment No. 8 to the Statement on Schedule 13D dated April 6, 2005 is being filed to report the sale by Mr. Joseph Maiman ("Mr. Maiman") of an aggregate of 1,361,670 ordinary shares, NIS 0.6 par value, (the "Ordinary Shares") of Eltek Ltd., an Israeli corporation (the "Issuer") in a series of open market transactions.

Item 5. Interest in Securities of the Issuer.

ITEM 5 OF THIS STATEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

(a) Mr. Maiman is the beneficial owner of 654,286 Ordinary Shares, or approximately 11.68% of the 5,602,511 Ordinary Shares, which the Issuer has advised him, were outstanding and issued on April 6, 2005. Of such shares, 626,535 Ordinary Shares are held of record by Integral International Inc. ("Integral"), a Panama corporation controlled by Mr. Maiman and 27,751 Ordinary Shares are held of record by Integral's wholly owned subsidiary, A. Sariel Ltd.

(b) Mr. Maiman has the sole power to vote or direct the vote and the sole power to dispose or direct the disposition of the 654,286 Ordinary Shares

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currently beneficially owned by him.

(c) The following table sets forth all the transactions in the Ordinary Shares of the Issuer effected by Mr. Maiman since January 1, 2005. All such transactions were open market purchases effected on the Nasdaq National Market.

| Date of Sale ----- | Number of Ordinary Shares ----- | Price Per Share* ----- |
|-----------------------|--|------------------------------|
| March 24, 2005 | 12,200 | \$4.02 |
| March 24, 2005 | 100 | \$4.04 |
| March 24, 2005 | 12,900 | \$4.06 |
| March 24, 2005 | 27,100 | \$4.07 |
| March 24, 2005 | 2,950 | \$4.08 |
| March 24, 2005 | 400 | \$4.09 |
| March 24, 2005 | 4,700 | \$4.10 |
| March 24, 2005 | 400 | \$4.11 |
| March 24, 2005 | 600 | \$4.16 |
| March 24, 2005 | 17,550 | \$4.17 |
| March 24, 2005 | 99,400 | \$4.20 |
| March 24, 2005 | 3,200 | \$4.21 |
| March 24, 2005 | 800 | \$4.22 |
| March 24, 2005 | 600 | \$4.31 |
| March 24, 2005 | 6,700 | \$4.35 |

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| | | |
|----------------|--------|--------|
| March 24, 2005 | 5,200 | \$4.36 |
| March 24, 2005 | 200 | \$4.39 |
| March 24, 2005 | 200 | \$4.40 |
| March 24, 2005 | 4,800 | \$4.41 |
| March 28, 2005 | 14,500 | \$5.70 |
| March 28, 2005 | 5,000 | \$5.71 |
| March 28, 2005 | 500 | \$5.72 |
| March 28, 2005 | 2,110 | \$5.75 |
| March 28, 2005 | 2,360 | \$5.76 |
| March 28, 2005 | 700 | \$5.77 |
| March 28, 2005 | 5,000 | \$5.79 |
| March 28, 2005 | 6,730 | \$5.83 |
| March 28, 2005 | 3,270 | \$5.84 |
| March 28, 2005 | 65,330 | \$6.00 |
| March 28, 2005 | 1,600 | \$6.01 |
| March 28, 2005 | 7,900 | \$6.02 |
| March 28, 2005 | 15,300 | \$6.03 |
| March 28, 2005 | 200 | \$6.04 |
| March 28, 2005 | 10,500 | \$6.05 |
| March 28, 2005 | 500 | \$6.07 |
| March 28, 2005 | 31,200 | \$5.30 |
| March 28, 2005 | 19,500 | \$5.31 |
| March 28, 2005 | 9,200 | \$5.32 |
| March 28, 2005 | 5,600 | \$5.33 |
| March 28, 2005 | 1,500 | \$5.34 |
| March 28, 2005 | 14,500 | \$5.35 |
| March 28, 2005 | 1,500 | \$5.36 |
| March 28, 2005 | 5,200 | \$5.37 |
| March 28, 2005 | 100 | \$5.40 |

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| | | |
|----------------|--------|--------|
| March 28, 2005 | 3,500 | \$5.41 |
| March 28, 2005 | 700 | \$5.42 |
| March 28, 2005 | 5,000 | \$5.70 |
| March 28, 2005 | 5,000 | \$5.71 |
| March 28, 2005 | 5,000 | \$5.72 |
| March 28, 2005 | 5,000 | \$5.75 |
| March 28, 2005 | 10,000 | \$5.76 |
| March 28, 2005 | 21,410 | \$5.77 |
| March 28, 2005 | 5,000 | \$5.78 |
| March 28, 2005 | 10,000 | \$5.79 |
| March 28, 2005 | 25,200 | \$5.80 |
| March 28, 2005 | 2,200 | \$5.81 |
| March 28, 2005 | 2,600 | \$5.82 |
| March 28, 2005 | 5,000 | \$5.83 |
| March 29, 2005 | 60,000 | \$4.80 |

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| | | |
|----------------|---------|--------|
| March 29, 2005 | 6,000 | \$4.81 |
| March 29, 2005 | 8,000 | \$4.88 |
| March 29, 2005 | 8,000 | \$4.90 |
| March 29, 2005 | 45,000 | \$5.15 |
| March 29, 2005 | 15,000 | \$5.20 |
| March 29, 2005 | 40,000 | \$5.21 |
| March 30, 2005 | 7,000 | \$4.81 |
| March 30, 2005 | 12,000 | \$4.82 |
| March 30, 2005 | 1,000 | \$4.85 |
| March 30, 2005 | 110,000 | \$5.00 |
| March 30, 2005 | 5,000 | \$5.01 |
| March 30, 2005 | 20,000 | \$5.10 |
| March 30, 2005 | 30,000 | \$5.15 |
| March 31, 2005 | 6,120 | \$4.35 |
| March 31, 2005 | 14,000 | \$4.36 |
| March 31, 2005 | 3,300 | \$4.37 |
| March 31, 2005 | 4,500 | \$4.38 |
| March 31, 2005 | 600 | \$4.39 |
| March 31, 2005 | 9,500 | \$4.40 |
| March 31, 2005 | 880 | \$4.41 |
| March 31, 2005 | 1,700 | \$4.42 |
| March 31, 2005 | 400 | \$4.43 |
| March 31, 2005 | 100 | \$4.51 |
| March 31, 2005 | 3,500 | \$4.55 |
| March 31, 2005 | 2,500 | \$4.60 |
| March 31, 2005 | 25,000 | \$4.64 |
| March 31, 2005 | 30,000 | \$4.65 |
| March 31, 2005 | 49,000 | \$4.66 |
| March 31, 2005 | 20,000 | \$4.69 |
| April 1, 2005 | 12,035 | \$4.00 |
| April 1, 2005 | 4,265 | \$4.01 |
| April 1, 2005 | 1,400 | \$4.02 |
| April 1, 2005 | 500 | \$4.03 |
| April 1, 2005 | 400 | \$4.04 |
| April 1, 2005 | 31,400 | \$4.05 |
| April 1, 2005 | 7,757 | \$4.15 |
| April 1, 2005 | 400 | \$4.16 |
| April 1, 2005 | 843 | \$4.17 |
| April 1, 2005 | 1,000 | \$4.18 |
| April 1, 2005 | 4,260 | \$4.25 |

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| | | |
|---------------|-------|--------|
| April 1, 2005 | 100 | \$4.30 |
| April 1, 2005 | 3,000 | \$4.33 |
| April 1, 2005 | 200 | \$4.36 |
| April 1, 2005 | 400 | \$4.38 |

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| | | |
|---------------|--------|---------|
| April 1, 2005 | 28,000 | \$4.05 |
| April 1, 2005 | 2,000 | \$4.07 |
| April 1, 2005 | 10,000 | \$4.09 |
| April 1, 2005 | 3,000 | \$4.10 |
| April 1, 2005 | 100 | \$4.30 |
| April 4, 2005 | 24,300 | \$4.02 |
| April 4, 2005 | 5,700 | \$4.04 |
| April 5, 2005 | 20,000 | \$4.02 |
| April 5, 2005 | 13,000 | \$4.04 |
| April 5, 2005 | 7,000 | \$4.066 |
| April 5, 2005 | 9,900 | \$4.07 |
| April 5, 2005 | 10,000 | \$4.075 |
| April 5, 2005 | 100 | \$4.08 |
| April 5, 2005 | 13,500 | \$4.20 |
| April 5, 2005 | 5,900 | \$4.21 |
| April 5, 2005 | 2,600 | \$4.22 |
| April 5, 2005 | 5,000 | \$4.26 |
| April 5, 2005 | 3,100 | \$4.30 |
| April 5, 2005 | 2,000 | \$4.31 |
| April 5, 2005 | 1,035 | \$4.32 |
| April 5, 2005 | 21,100 | \$4.35 |
| April 5, 2005 | 1,630 | \$4.36 |
| April 5, 2005 | 2,535 | \$4.37 |
| April 5, 2005 | 3,530 | \$4.38 |
| April 5, 2005 | 4,000 | \$4.39 |
| April 5, 2005 | 14,900 | \$4.40 |
| April 5, 2005 | 100 | \$4.41 |
| April 5, 2005 | 4,670 | \$4.42 |
| April 5, 2005 | 1,500 | \$4.43 |

 * Does not include broker's commissions.

Except for such transactions, Mr. Maiman has not effected any transactions in the Ordinary Shares since January 1, 2005.

(d) No person other than Mr. Maiman has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares reported above in this Item 5.

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with
 Respect to Securities of the Issuer

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ITEM 6 OF THIS STATEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

None.

Items 7. Material to be Filed as Exhibits.

None.

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SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this Amendment No. 8 to the Statement is true, complete and correct.

Date: April 6, 2005

/s/Joseph Maiman

Joseph Maiman

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