

RADA ELECTRONIC INDUSTRIES LTD
Form SC 13D/A
August 08, 2016

SCHEDULE 13D

CUSIP NO.: M81863116

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

SCHEDULE 13D

Under the Securities and Exchange Act of 1934
(Amendment No. 19)*

RADA ELECTRONIC INDUSTRIES LIMITED

(Name of Issuer)

Ordinary Shares, Par Value NIS .015 Per Share

(Title of Class of Securities)

M81863116

(CUSIP Number)

Paul Yuen
YCS Investments – Suite 800
170 Maiden Lane
San Francisco, CA 94108

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

June 16, 2016

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedules, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page should 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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- 1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Howard P.L. Yeung
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)(a)
o
(b) x
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (See Instructions)
PF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO
ITEMS 2(d) or 2(e) o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Hong Kong
- | | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | 3,572,019 |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | 0 |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | 3,572,019 |
| PERSON | 10 | SHARED DISPOSITIVE POWER |
| WITH | | 0 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,572,019
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES x
(See Instructions)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
10.85%*
- 14 TYPE OF REPORTING PERSON (See Instructions)
IN

* Percentage shown is based on 32,920,241 Ordinary Shares issued and outstanding as June 14, 2016, as set forth in Rada's Registration Statement on Form F-3, filed with the SEC on June 15, 2016.

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This Amendment amends Item 5 of the Statement on Schedule 13D filed by Howard P.L. Yeung, an individual residing in Hong Kong (“Mr. Yeung”), on June 8, 1998, as amended, relating to the Ordinary Shares, par value NIS .015 per share (the “Ordinary Shares”), of Rada Electronic Industries Limited, an Israeli corporation (“Rada”), by amending such item as set forth below.

Item 5: Interest in Securities of the Issuer

Item 5 of the Schedule 13D is amended by adding the following to the disclosure already made under the indicated subparagraphs of Item 5:

a. Mr. Yeung owns directly 3,121,990 Ordinary Shares, representing 9.48% of the outstanding Ordinary Shares. This percentage is based on 32,920,241 Ordinary Shares issued and outstanding as June 14, 2016, as set forth in Rada’s Registration Statement on Form F-3, filed with the SEC on June 15, 2016.

As previously reported, Mr. Yeung owns 50% of the issued and outstanding capital stock of Horsham Enterprises Limited, a British Virgin Islands corporation (“Horsham”). Horsham currently owns 450,029 Ordinary Shares (the “Horsham-Rada Shares”). If, by virtue of his ownership interest in Horsham, Mr. Yeung is deemed to be the beneficial owner of the Horsham-Rada Shares, Mr. Yeung would be the beneficial owner of 3,572,019 Ordinary Shares. Such 3,572,019 Ordinary Shares would represent 10.85% of the total number of the outstanding Ordinary Shares. The filing of this statement shall not be construed as an admission that Mr. Yeung is the beneficial owner of the Horsham-Rada Shares.

b. Mr. Yeung has sole voting and sole dispositive power over the 3,121,990 Ordinary Shares.

c. As previously reported, on December 10, 2007, Rada issued to Mr. Yeung a senior secured convertible note in the amount of U.S. \$3,000,000 (the “Note”). The Note was fully repaid on June 16, 2016, which reduced Mr. Yeung’s holdings on a beneficial basis, taking into account the termination of the conversion feature of the Note. In addition, the issuance of 17,021,277 Ordinary Shares to DBSI Investments Ltd. in a transaction which closed on May 18, 2016, significantly diluted Mr. Yeung’s holdings.

d. Not applicable.

e. Not applicable.

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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: August 8, 2016

/s/Howard P.L. Yeung
Howard P.L. Yeung