

TOWER SEMICONDUCTOR LTD  
Form SC 13D/A  
March 09, 2016

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

**SCHEDULE 13D/A**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 2)\***

**TOWER SEMICONDUCTOR LTD.**

**(Name of Issuer)**

**Ordinary Shares, NIS 15.00 par value per share**

**(Title of Class of Securities)**

**M87915274**

**(CUSIP Number)**

**John Frank Megginson**

**Kirby Enterprises Inc.**

**c/o Quantum Pacific Monaco SARL**

**Le Montaigne, 7 Avenue de Grande Bretagne**

**MC 98000 Monaco**

**+377 97776310**

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

**March 8, 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 that is the subject of this Schedule 13D, and is filing this schedule because of §§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 §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, as amended (the 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).

CUSIP Number: M87915274

1. Names of Reporting Persons: Kirby Enterprises Inc.

I.R.S. Identification Nos. of above persons (entities only): 0000000

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

Liberia

7. Sole Voting Power

Number of

Shares

6,664,175

Beneficially

8. Shared Voting Power

Owned by

Each

9. None  
Sole Dispositive Power

Reporting

Person

6,664,175

With

10. Shared Dispositive Power

None

11. Aggregate Amount Beneficially Owned by Each Reporting Person

6,664,175

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

7.7% (1)

14. Type of Reporting Person (See Instructions)

CO

(1) Based on 86,034,168 Ordinary Shares outstanding as of March 8, 2016 (based on number of Ordinary Shares outstanding on March 8, 2016, as reported by Tower to the Tel Aviv Stock Exchange (the TASE )), and calculated in accordance with Rule 13d-3(d)(1)(i). The above number of outstanding Ordinary Shares does not include 86,667 treasury shares of Tower.

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**SCHEDULE 13D/A**

**Statement of**

**KIRBY ENTERPRISES INC.**

**Pursuant to Section 13(d) of the**

**Securities Exchange Act of 1934**

**in respect of**

**TOWER SEMICONDUCTOR LTD.**

This Amendment No. 2 to Schedule 13D (this Amendment No. 2 ) is filed by Kirby Enterprises Inc. (the Reporting Person ) with respect to ownership of the ordinary shares, NIS 15.00 par value per share (the Ordinary Shares ), of Tower Semiconductor Ltd., a company organized under the laws of the State of Israel (the Issuer or Tower ), and amends and supplements the Schedule 13D filed on July 29, 2015 (the Original Schedule 13D ) and Amendment No. 1 to Schedule 13D filed on January 11, 2016 ( Amendment No. 1 and, together with the Original Schedule 13D and this Amendment No. 2, the Schedule 13D ). Capitalized terms used herein and not otherwise defined in this Amendment No. 2 shall have the meanings set forth in the Original Schedule 13D.

The amendments to the Schedule 13D included herein reflect the sale of 1,684,285 Ordinary Shares by the Reporting Person, which sale occurred on March 8, 2016 in a transaction conducted in accordance with the requirements of Rule 144 under the Securities Act of 1933, as amended ( Rule 144 ). The trade is expected to settle on March 11, 2016.

Accordingly, this Amendment No. 2 amends Item 5 of the Schedule 13D as follows:

**Item 5. Interest in Securities of the Issuer**

Items 5(a) (c) of the Schedule 13D is amended and restated as follows:

(a) After giving effect to the sale on March 8, 2016, the Reporting Person is the beneficial owner of 6,664,175 Ordinary Shares, constituting approximately 7.7% of Tower's outstanding Ordinary Shares, based on 86,034,168 Ordinary Shares outstanding as of March 8, 2016 (the number of Ordinary Shares outstanding on March 8, 2016, as reported by Tower to the TASE), and calculated in accordance with Rule 13d-3(d)(1)(i). The above number of outstanding Ordinary Shares does not include 86,667 treasury shares of Tower.

(b) After giving effect to the sale on March 8, 2016, the Reporting Person has sole voting and dispositive power over the 6,664,175 Ordinary Shares beneficially owned by it.

(c) On a trade date of March 8, 2016, the Reporting Person sold 1,684,285 Ordinary Shares at \$13.00 per Ordinary Share in a privately negotiated transaction in accordance with Rule 144. The trade is expected to settle on March 11, 2016. Except as set forth above, neither the Reporting Person, nor, to the best of its knowledge, any of its directors or

executive officers, has effected any transaction in any securities of Tower during the past sixty (60) days.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: March 9, 2016

KIRBY ENTERPRISES INC.

By: /s/ J.F. Megginson  
Name: J.F. Megginson  
Title: Director