

TOWER SEMICONDUCTOR LTD  
Form SC 13G/A  
February 13, 2017

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. 2)\*

Tower  
Semiconductor  
Ltd.  
(Name of  
Issuer)

Ordinary  
Shares, NIS  
15.00 par value  
(Title of Class  
of Securities)

M87915274\*\*  
(CUSIP  
Number)

December 31,  
2016  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to

which this  
Schedule is  
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 7  
Pages)

---

\*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 the disclosures provided in a prior cover page.

\*\* The Ordinary Shares do not have a CUSIP number. The CINS number for the Ordinary Shares is M87915274.

The information required in 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).

CUSIP No. M87915274 13G/A Page 2 of 7 Pages

	NAME OF REPORTING PERSON
<b>1</b>	
	Senvest Management, LLC
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	
	Delaware
	SOLE VOTING POWER
<b>5</b>	
	0 SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7,552,650
<b>7</b>	SOLE DISPOSITIVE POWER
	0 SHARED DISPOSITIVE POWER
<b>8</b>	
<b>9</b>	7,552,650 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,552,650

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

8.36%

TYPE OF

REPORTING

12

PERSON

OO, IA

CUSIP No. M87915274 13G/A Page 3 of 7 Pages

1	NAME OF REPORTING PERSON
2	Richard Mashaal CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Canada
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	7,552,650 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	7,552,650 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,552,650

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

**10**

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

**11**

AMOUNT IN ROW

(9)

8.36%

TYPE OF

REPORTING

**12**

PERSON

IN, HC

CUSIP No. M87915274 13G/A Page 4 of 7 Pages

**Item 1(a). Name of Issuer.**

Tower Semiconductor Ltd. (the "Issuer")

**Item 1(b). Address of Issuer's Principal Executive Offices.**

Ramat Gavriel Industrial Park

P.O. Box 619

Migdal Haemek, 23105

Israel

**Item 2(a). Name of Person Filing.**

This statement is filed by Senvest Management, LLC and Richard Mashaal.

The reported securities are held in the accounts of Senvest Master Fund, LP, Senvest Israel Partners Master Fund, LP and Senvest Global (KY), LP (collectively, the "Investment Vehicles").

Senvest Management, LLC may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of Senvest Management, LLC's position as investment manager of each of the Investment Vehicles. Mr. Mashaal may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of Mr. Mashaal's status as the managing member of Senvest Management, LLC. None of the foregoing should be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the Ordinary Shares reported herein.

**Item 2(b). Address of Principal Business Office.**

Senvest Management, LLC

540 Madison Avenue, 32<sup>nd</sup> Floor

New York, New York 10022

Richard Mashaal

c/o Senvest Management, LLC

540 Madison Avenue, 32<sup>nd</sup> Floor

New York, New York 10022

**Item 2(c). Place of Organization.**

Senvest Management, LLC – Delaware

Richard Mashaal – Canada

**Item 2(d). Title of Class of Securities.**

Ordinary Shares, NIS 15.00 par value

**Item 2(e). CUSIP Number.**

The Ordinary Shares do not have a CUSIP number. The CINS number for the Ordinary Shares is M87915274.



CUSIP No. M87915274 13G/A Page 5 of 7 Pages

**Item 3. If this Statement is Filed Pursuant to §§ 240.13d-1(b) or 240.13d-2(b), or (c), check whether the Person Filing is a:**

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) " An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution.

**Item 4. Ownership.**

The information required by Items 4(a) – (c) is set forth in Rows (5) – (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentages set forth in this Schedule 13G are calculated based upon an aggregate of 90,307,000 Ordinary Shares outstanding as of September 30, 2016 as reported in the Issuer's Report of Foreign Private Issuer on Form 6-K filed on November 15, 2016.

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person.**

The Investment Vehicles have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, the Ordinary Shares. Senvest Master Fund, LP has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, more than 5% of the Ordinary Shares.

CUSIP No. M87915274 13G/A Page 6 of 7 Pages

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. M87915274 13G/A Page 7 of 7 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 13, 2017

SENVEST MANAGEMENT, LLC

By: /s/ Bobby Trahanas

Name: Bobby Trahanas

Title: Chief Compliance Officer

/s/ Richard Mashaal

RICHARD MASHAAL