

AUDIOCODES LTD
 Form 424B3
 March 16, 2006

Filed Pursuant to Rule 424(b)(3)
 Registration No. 333-123859

PROSPECTUS SUPPLEMENT

(to prospectus dated June 6, 2005
 and supplemented July 12, 2005,
 July 27, 2005, September 30, 2005,
 December 28, 2005 and January 26, 2006)

\$125,000,000

AudioCodes Ltd.

2.00% Senior Convertible Notes due 2024

and

Ordinary Shares Issuable Upon Conversion of the Notes

This prospectus supplement supplements the prospectus dated June 6, 2005 and supplemented July 12, 2005, July 27, 2005, September 30, 2005, December 28, 2005 and January 26, 2006 (the “prospectus”) of AudioCodes Ltd. relating to the resale by certain of our securityholders or by their transferees, pledgees, donees or other successors (the “selling securityholders”) of up to \$125,000,000 aggregate principal amount of our 2.00% Senior Convertible Notes due 2024 and our ordinary shares issuable upon conversion of the notes. You should read this prospectus supplement in conjunction with the prospectus, and this prospectus supplement is qualified by reference to the prospectus except to the extent that the information in this prospectus supplement supersedes the information contained in the prospectus.

SELLING SECURITYHOLDERS

Set forth below, among other things, is the name and address of a selling securityholder who was not identified in the prospectus, the principal amount of the notes beneficially owned by and that may be offered by such selling securityholder pursuant to the prospectus and the number of ordinary shares into which the notes owned by such selling securityholder are convertible. All information concerning beneficial ownership is based upon information provided to us by the selling securityholder. The table of selling securityholders appearing under the heading “Selling Securityholders” in the prospectus is hereby amended to include the selling securityholder named below and to delete the information provided for “Radcliffe SPC, Ltd., f/b/o the Class A Convertible Crossover Segregated Portfolio.”

Name and Address of Selling Securityholder	Aggregate Principal Amount of Notes Beneficially Owned That May Be Offered For Resale	Percentage of Outstanding Notes Beneficially Owned Prior to Any	Percentage of Ordinary Shares Beneficially Owned Upon Conversion of the Notes That May Be		Percentage of Equity Capital Owned Prior to	Ordinary Shares That May Be Offered	Percentage of Ordinary Shares Beneficially Owned if All
			Notes That May Be	Ordinary Shares That May Be Offered			

		Resale(1)	Offered Hereby are Resold(1)	Offered for Resale(2)	Any Resale(2)(3)	Hereby are Resold	May Be Offered Hereby are Resold
Lehman Brothers, Inc. (4) 745 7 th Avenue New York, NY 10019	\$ 8,000,000	6.40%	—	427,579	1.1%	0	—

* Less than 1%.

(1) Assumes \$125,000,000 aggregate principal amount of notes outstanding.

(2) Assumes conversion of all of the holder's notes at a conversion rate of 53.4474 ordinary shares per \$1,000 principal amount of notes. This conversion rate will be subject to adjustment as described in the prospectus in the section entitled "Description of Notes—Conversion Rights." As a result, the number of ordinary shares issuable upon conversion of the notes may increase or decrease in the future.

(3) Includes ordinary shares issuable upon conversion of the notes beneficially owned by the selling securityholder, as reflected in the fifth column of this table. Calculated based on Rule 13d-3(d)(1) of the Exchange Act, assuming 40,154,705 ordinary shares outstanding as of March 31, 2005.

(4) The selling securityholder is a registered broker-dealer and was a joint book-running manager of the offering of our 2.00% Senior Convertible Notes due 2024.

The date of this prospectus supplement is March 16, 2006