

ELBIT SYSTEMS LTD
Form 6-K
April 08, 2009

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

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934
For the Month of April 2009**

Commission File Number 000-28998

ELBIT SYSTEMS LTD.

(Translation of Registrant's Name into English)

Advanced Technology Center, P.O.B. 539, Haifa 31053, Israel

(Address of Principal Corporate Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note : Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note : Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes

No

Edgar Filing: ELBIT SYSTEMS LTD - Form 6-K

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

Edgar Filing: ELBIT SYSTEMS LTD - Form 6-K

Attached hereto as Exhibit 1 and incorporated herein by reference is the Registrant's press release dated April 7, 2009.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ELBIT SYSTEMS LTD.
(Registrant)

By: /s/ Ronit Zmiri
Name: Ronit Zmiri
Title: Corporate Secretary

Dated: April 7, 2009

EXHIBIT INDEX

Exhibit No. Description

1. Press Release dated April 7, 2009

ELBIT SYSTEMS PURCHASES

BALANCE OF SHARES OF KINETICS

Haifa, Israel, April 7, 2009 - Elbit Systems Ltd. (NASDAQ: ESLT) (the "Company") announced today that it completed the purchase of the shares of its previously 51%-owned subsidiary Kinetics Ltd. ("Kinetics"). Under the transaction the Company purchased the remaining 49% of the shares from Kinetics' minority shareholders. The total consideration, which was paid in cash, for the 49% of the shares was \$110 million, which could increase up to an additional approximately \$8 million pending Kinetics 2009 financial results.

According to the purchase agreement, Kinetics' current senior management will continue in their present capacities for up to a period of 12 months following the closing.

Kinetics, based in Airport City, Israel, and its wholly-owned U.S. subsidiary Real-Time Laboratories, LLC., are engaged in the development and manufacture of systems and products in the field of advanced life support and environmental controls, such as climate control systems, biological and chemical protection systems for combat vehicles. It also develops and manufactures other products for land and airborne applications, such as hydraulics, fuel, braking and suspension systems, auxiliary power units for land vehicles and hydraulic systems for aircraft. Kinetics main customers are in Israel, Europe and the United States.

Joseph Ackerman, President and CEO of Elbit Systems, commented: "We welcome Kinetics' dedicated employees to the Elbit Systems family. The acquisition of the balance of Kinetics' shares compliments our long-term strategy of growth through mergers and acquisitions of complementary companies with high synergistic value. Kinetics areas of business complement those of Elbit Systems in the area of combat vehicles, and working together as one company will bring about added value and further strengthen our position as a global leader in this area."

About Elbit Systems

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of defense-related programs throughout the world. The Company, which includes Elbit Systems and its subsidiaries, operates in the areas of aerospace, land and naval systems, command, control, communications, computers, intelligence surveillance and reconnaissance ("C4ISR"), unmanned air vehicle (UAV) systems, advanced electro-optics, electro-optic space systems, EW suites, airborne warning systems, ELINT systems, data links and military communications systems and radios. The Company also focuses on the upgrading of existing military platforms and developing new technologies for defense, homeland security and commercial aviation applications.

Contacts:

Edgar Filing: ELBIT SYSTEMS LTD - Form 6-K

Company Contact:

Joseph Gaspar, Executive VP & CFO

Dalia Rosen, Head of Corporate
Communications

Elbit Systems Ltd

Tel: +972-4-8316663

Fax: +972-4-8316944

E-mail: j.gaspr@elbitsystems.com

dalia.rosen@elbitsystems.com

IR Contact:

Ehud Helft / Kenny Green

G.K. Investor Relations

Tel: 1-646-201-9246

E-mail: info@gkir.com

This press release contains forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended) regarding Elbit Systems Ltd. and/or its subsidiaries (collectively the Company), to the extent such statements do not relate to historical or current fact. Forward Looking Statements are based on management's expectations, estimates, projections and assumptions. Forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results, performance and trends may differ materially from these forward-looking statements due to a variety of factors, including, without limitation: scope and length of customer contracts; governmental regulations and approvals; changes in governmental budgeting priorities; general market, political and economic conditions in the countries in which the Company operates or sells, including Israel and the United States among others; differences in anticipated and actual program performance, including the ability to perform under long-term fixed-price contracts; and the outcome of legal and/or regulatory proceedings. The factors listed above are not all-inclusive, and further information is contained in Elbit Systems Ltd.'s latest annual report on Form 20-F, which is on file with the U.S. Securities and Exchange Commission. All forward-looking statements speak only as of the date of this release. The Company does not undertake to update its forward-looking statements.