

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

GILAT SATELLITE NETWORKS LTD
Form SC 13D/A
April 15, 2003

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 3)

GILAT SATELLITE NETWORKS LTD.

(NAME OF ISSUER)

ORDINARY SHARES, PAR VALUE NIS .01 PER SHARE

(TITLE OF CLASS OF SECURITIES)

M51474100

(CUSIP NUMBER)

MARA YOELSON, FOUR RESEARCH WAY, PRINCETON, NJ 08540 (609) 987-4472

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS)

MARCH 17, 2003

(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(b) (3) or (4), check the following box. []

* 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 ("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).

SCHEDULE 13D

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

 SES Americom, Inc.
 IRS# 19-2849985

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
SC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--|----|--------------------------------------|
| | 7 | SOLE VOTING POWER 14,261,048 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER -0- |
| | 9 | SOLE DISPOSITIVE POWER 14,261,048 |
| | 10 | SHARED DISPOSITIVE POWER -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,261,048

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.5%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SES Global-Americas, Inc. (1)
IRS# 14-1682339

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
SC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--|----|--------------------------------------|
| | 7 | SOLE VOTING POWER 14,261,048 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER -0- |
| | 9 | SOLE DISPOSITIVE POWER 14,261,048 |
| | 10 | SHARED DISPOSITIVE POWER -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,261,048

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.5%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) The securities are owned by SES Americom, Inc. ("SES Americom"). SES Americom is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

The filing of this Statement shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities not held directly for its account for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or otherwise, and disclaims beneficial ownership in such securities except to the extent of its pecuniary interest therein.

SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SES Capital Belgium S.A.
IRS# N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

| | | |
|---|----|-------------------------------------|
| | 7 | SOLE VOTING POWER 4,308,000 |
| NUMBER OF SHARES | 8 | SHARED VOTING POWER -0- |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER 4,308,000 |
| WITH | 10 | SHARED DISPOSITIVE POWER -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,308,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.65%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SES Astra S.A. (1)
IRS# 98-0125981

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

| | | |
|--|----|-------------------------------------|
| | 7 | SOLE VOTING POWER 4,308,000 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER -0- |
| | 9 | SOLE DISPOSITIVE POWER 4,308,000 |
| | 10 | SHARED DISPOSITIVE POWER -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,308,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.65%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

(1) The securities are owned by SES Capital Belgium, S.A. ("SES Belgium"). SES Belgium is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

The filing of this Statement shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities not held directly for its account for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or otherwise, and disclaims beneficial ownership in such securities except to the extent of its pecuniary interest therein.

SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SES Global S.A. (1) (2)
IRS # 98-0353541

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
SC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

| | | |
|--|----|--------------------------------------|
| | 7 | SOLE VOTING POWER 18,569,048 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER -0- |
| | 9 | SOLE DISPOSITIVE POWER 18,569,048 |
| | 10 | SHARED DISPOSITIVE POWER -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
18,569,048

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
Not applicable.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

7.15%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) 14,261,048 securities are owned by SES Americom, Inc. ("SES Americom"). SES Americom is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

(2) 4,308,000 securities are owned by SES Capital Belgium, S.A. ("SES Belgium"). SES Belgium is a wholly-owned (directly and indirectly) subsidiary of the Reporting Person.

The filing of this Statement shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities not held directly for its account for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or otherwise, and disclaims beneficial ownership in such securities except to the extent of its pecuniary interest therein.

SCHEDULE 13D

ITEM 1. SECURITY AND ISSUER

This Amendment No. 3 ("Amendment No. 3") to Schedule 13D is filed by the undersigned to amend and supplement the Schedule 13D, dated January 11, 1999, filed by GE American Communications, Inc. (now known as SES Americom, Inc.), GE Subsidiary, Inc. 22 (now known as SES Global-Americas, Inc.), General Electric Capital Corporation, General Electric Capital Services, Inc., and General Electric Company, as amended by Amendment No. 1 thereto ("Amendment No. 1"), dated as of December 4, 2001, filed by SES Americom, Inc., SES Global-Americas, Inc. and SES Global S.A. and by Amendment No. 2 thereto ("Amendment No. 2"), dated as of September 12, 2002, filed by SES Capital Belgium, S.A., SES Astra, S.A. and SES Global S.A., relating to the Ordinary Shares, par value NIS .01 per share (the "Ordinary Shares"), of Gilat Satellite Networks Ltd., a corporation organized under the laws of Israel (the "Company" or "Gilat"), the principal executive offices of which are located at Yegia Kapayim St., Kyriat Arye, Petah Tikva 49130, Israel.

This Amendment No. 3 is being filed by the undersigned to report the issuance on March 17, 2003 of 14,261,048 Ordinary Shares to SES Americom by Gilat in connection with Gilat's debt restructuring plan (as set forth in the proxy solicitation of the Company dated January 6, 2003) which was approved on March 6, 2003, by the District Court of Tel Aviv, Israel, pursuant to Section 350 of the Israeli Companies Law - 1999 and which was consummated on March 14, 2003. Such issuance is more fully described in Items 3 and 5(c) below.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended and restated in its entirety:

(a) - (c) This Statement is being filed pursuant to Rule 13d of the General Rules and Regulations under the Securities Exchange Act of 1934, as

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

amended (the "Act"), by SES Capital Belgium S.A. ("SES Belgium"), SES Astra S.A. ("SES Astra"), SES Global-Americas, Inc. ("SES Global-Americas"), SES Americom, Inc. ("SES Americom") and SES Global S.A. ("SES Global," and each of SES Belgium, SES Astra, SES Americom, SES Global-Americas and SES Global, a "Reporting Person").

SES Americom is a wholly-owned subsidiary of SES Global-Americas. SES Global-Americas is a wholly-owned subsidiary of SES Global.

SES Americom is a Delaware corporation. SES Americom provides satellite communications services through its own fleet of spacecraft and maintains its principal executive offices at Four Research Way, Princeton, NJ 08540.

SES Global-Americas is a Delaware corporation. SES Global-Americas is a holding company for various other subsidiaries of SES Global and maintains its principal executive offices at Four Research Way, Princeton, NJ 08540.

SES Belgium is a wholly-owned subsidiary of SES Astra. SES Astra is a wholly-owned subsidiary of SES Global.

SES Belgium is a societe anonyme organized and existing under laws of the Grand Duchy of Luxembourg. SES Belgium is a holding company for various investments and other interests of subsidiaries of SES Global and maintains its principal executive offices at Avenue de Tervueren 55, B-1040, Brussels.

SES Astra is a societe anonyme organized and existing under the laws of the Grand Duchy of Luxembourg. SES Astra provides satellite communications services through its own fleet of spacecraft and maintains its principal executive offices at L-6815, Chateau de Betzdorf, Grand Duchy of Luxembourg.

SES Global is a societe anonyme organized and existing under the laws of the Grand Duchy of Luxembourg. SES Global is a holding company for operating subsidiaries that provide satellite communications services through their respective fleets of spacecraft. SES Global maintains its principal executive offices at Chateau de Betzdorf, L-6815 Betzdorf, Grand Duchy of Luxembourg.

For the information required herein with respect to the identity and background of each officer and director of the Reporting Persons, see Schedules I, II, III, IV and V, attached hereto and hereby incorporated herein.

The information required herein with respect to the respective executive officers and directors of the Reporting Persons is to the best knowledge of the Reporting Persons. If subsequent to the date of this Amendment No. 3 additional information is received with respect to such individuals which would cause a material change in the information contain herein, an amendment to this Amendment No. 3 will be filed that will set forth such change in information.

(d) - (e) During the last five years, none of the Reporting Persons, nor, to the best of their knowledge, any of their respective directors or executive officers, has been (i) convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of any violation with respect to such laws.

(f) The information required herein with respect to the citizenship of

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

each officer and director of the Reporting Persons is set forth in Schedules I, II, III, IV and V, attached hereto and hereby incorporated herein.

ITEM 3. SOURCE OF FUNDS OR OTHER CONSIDERATION

As described in Item 5(c) below, SES Americom received all of the Ordinary Shares presently held by SES Americom pursuant to the issuance on March 17, 2003 of 14,261,048 Ordinary Shares to SES Americom in connection with Gilat's debt restructuring plan (as set forth in the proxy solicitation of the Company dated January 6, 2003) approved by the Israeli District Court of Tel-Aviv. In an agreement with Gilat, SES Americom agreed to terminate its satellite transponder agreements with Spacenet Inc. ("Spacenet"), Gilat's wholly owned subsidiary, which relate to StarBand Communications Inc. ("StarBand"), a company in which Gilat indirectly owns approximately 35% of the outstanding shares, and to enter into a new transponder capacity agreement directly with StarBand. In addition, SES Americom agreed to defer payments by Spacenet in connection with other agreements. As part of the arrangement, Gilat agreed to issue to SES Americom a number of Ordinary Shares that is equal to approximately 5.5% of Gilat's outstanding Ordinary Shares immediately following the closing of the arrangement.

ITEM 4. PURPOSE OF TRANSACTION

Unchanged.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is amended and restated in its entirety:

(a) As of the date of this Amendment No. 3, each of SES Americom, SES Global-Americas and SES Global may be deemed to beneficially own an aggregate of 14,261,048 Ordinary Shares, which, based on calculations made in accordance with Rule 13d-3(d) of the Act and there being 259,757,196 Ordinary Shares outstanding as of March 17, 2003 (as reported by the Company in the Report of Foreign Issuer on Form 6-K of the Company dated March 23, 2003), represents approximately 5.5% of the outstanding Ordinary Shares. As of the date of this Amendment No. 3, each of SES Belgium, SES Astra and SES Global may be deemed to beneficially own an aggregate of 4,308,000 Ordinary Shares, which, based on calculations made in accordance with Rule 13d-3(d) of the Act and there being 259,757,196 Ordinary Shares outstanding as of March 17, 2003 (as reported by the Company in the Report of Foreign Issuer on Form 6-K of the Company dated March 23, 2003), represents approximately 1.65% of the outstanding Ordinary Shares.

(b) Each of SES Americom, SES Global-Americas and SES Global has sole power to vote and dispose of 14,261,048 Ordinary Shares. Each of SES Belgium, SES Astra and SES Global has sole power to vote and dispose of 4,308,000 Ordinary Shares. To the best knowledge of the Reporting Persons, none of their respective executive officers and directors presently has the power to vote or to direct the vote or to dispose or direct the disposition of any Ordinary Shares that they may be deemed to beneficially own.

(c) On March 17, 2003, Gilat issued 14,261,048 Ordinary Shares to SES Americom in connection with Gilat's debt restructuring plan (as set forth in the proxy solicitation of the Company dated January 6, 2003) approved by the Israeli District Court of Tel-Aviv, as more fully described in Item 3 above. Except as set forth herein, none of the Reporting Persons, nor, to the best of their knowledge, any of their respective executive officers or directors, has effected any transactions in the Ordinary Shares in the past 60 days.

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

(d) No person is known to have the power to direct the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Ordinary Shares held by the Reporting Persons except for the Reporting Persons.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

A proposed amendment to the Company's Articles of Association provides that each beneficial owner of 7% or more of the Company's outstanding Ordinary Shares is entitled to appoint, at each annual general meeting of shareholders, one member to the Company's board of directors, provided that a total of not more than four directors are so appointed.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

| SCHEDULE ----- | DESCRIPTION ----- |
|-------------------|--|
| I. | Directors and executive officers of SES Americom |
| II. | Directors and executive officers of SES Global-Americas. |
| III. | Directors and executive officers of SES Belgium. |
| IV. | Directors and executive officers of SES Astra. |
| III. | Directors and executive officers of SES Global. |
| Exhibit | Joint Filing Agreement. |

SIGNATURES

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

| | |
|----------------------|--|
| Date: April 15, 2003 | SES AMERICOM, INC. /s/ Dean A. Olmstead ----- By: Dean A. Olmstead Title: President and CEO |
| Date: April 15, 2003 | SES GLOBAL-AMERICAS, INC. /s/ Dean A. Olmstead ----- By: Dean A. Olmstead Title: President and CEO |
| Date: April 15, 2003 | SES CAPITAL BELGIUM S.A. /s/ Roland Jaeger ----- By: Roland Jaeger Title: Director |
| Date: April 15, 2003 | SES ASTRA S.A. |

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

/s/ Ferdinand Kayser

 By: Ferdinand Kayser
 Title: President and CEO

Date: April 15, 2003

SES GLOBAL S.A.

/s/ Romain Bausch

 By: Romain Bausch
 Title: President and CEO

SCHEDULE AND EXHIBIT INDEX

| SCHEDULE ----- | DESCRIPTION ----- |
|-------------------|--|
| I. | Directors and executive officers of SES Americom |
| II. | Directors and executive officers of SES Global-Americas. |
| III. | Directors and executive officers of SES Belgium. |
| IV. | Directors and executive officers of SES Astra. |
| III. | Directors and executive officers of SES Global. |
| Exhibit | Joint Filing Agreement. |

Schedule I
 SES AMERICOM, INC.
 DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- |
|------------------|--|---|
| Romain Bausch | SES Global L-6815 Chateau de Betzdorf Luxembourg | Chief Executive Officer and President; Member of Executive Committee |
| Robert Bednarek | SES Americom Four Research Way Princeton, NJ 08540 | Executive Vice-President, Corporate Development; Member of Executive Committee |
| Rene Steichen | 36, rue Clairefontaine L - 9201 Diekirch | Chairman of the Board of SES GLOBAL; Avocat a la Cour |
| Ferdinand Kayser | SES Global L-6815 Chateau de Betzdorf Luxembourg | Member of Executive Committee; Chief Executive Officer and President of SES Astra |

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

| | | | |
|------------------|--|--|----|
| Dean A. Olmstead | SES Americom Four Research Way Princeton, NJ 08540 | Member of Executive Committee; Chief Executive Officer and President of SES Americom | U. |
| Jurgen Schulte | SES Global L-6815 Chateau de Betzdorf Luxembourg | Chief Financial Officer; Member of Executive Committee | Ge |

EXECUTIVE OFFICERS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- | CI -- |
|----------------------|--|---|----------|
| Michael Agostinelli | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| William Berman | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Brent Bruun | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Carl Capista | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Cynthia Dickins | 7200 Wisconsin Avenue Suite 701 Bethesda, MD 20814 | Vice President | U. |
| Nancy J. Eskenazi | SES Americom Four Research Way Princeton, NJ 08540 | Vice President and Assistant Secretary | U. |
| Paula Fairley | SES Americom Four Research Way Princeton, NJ 08540 | Senior Vice President | U. |
| Andreas M. Georghiou | SES Americom Four Research Way Princeton, NJ 08540 | Senior Vice President | U. |
| Daniel J. Harel | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Emmett B. Hume | SES Americom Four Research Way | Senior Vice President | U. |

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

| | | | |
|---------------------|--|---|----|
| | Princeton, NJ 08540 | | |
| Anders Johnson | SES Americom Four Research Way Princeton, NJ 08540 | Senior Vice President | U. |
| Stanley Konopka | SES Americom Four Research Way Princeton, NJ 08540 | Assistant Treasurer - Taxes | U. |
| Richard A. Langhans | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| David J. Lidstone | SES Americom Four Research Way Princeton, NJ 08540 | Vice President and Assistant Secretary | U. |
| Monica Morgan | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Sergy Mummert | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Hanaa Nasr | SES Americom Four Research Way Princeton, NJ 08540 | Assistant Treasurer - Taxes | U. |
| John A. Nelsen | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Michael J. Noon | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Maureen Offord | SES Americom Four Research Way Princeton, NJ 08540 | Assistant Treasurer - Taxes | U. |
| Dean A. Olmstead | SES Americom Four Research Way Princeton, NJ 08540 | Chief Executive Officer and President | U. |
| Orlando Skelton | SES Americom Four Research Way Princeton, NJ 08540 | Vice President | U. |
| Scott Tollefsen | SES Americom Four Research Way Princeton, NJ 08540 | Senior Vice President/Secretary/General Counsel | U. |
| Mara L. Yoelson | SES Americom Four Research Way Princeton, NJ 08540 | Assistant Secretary | U. |
| Elias Zaccack | SES Americom Four Research Way | Vice President | U. |

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

Princeton, NJ 08540

Schedule II
 SES Global-Americas, Inc.
 DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- | CI -- |
|------------------|--|---|----------|
| Romain Bausch | SES Global L-6815 Chateau de Betzdorf Luxembourg | Chief Executive Officer, President and Member of Executive Committee of SES Global | Lu |
| Dean A. Olmstead | SES Americom Four Research Way Princeton, NJ 08540 | Chief Executive Officer and President of SES Americom | U. |

EXECUTIVE OFFICERS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- | CI -- |
|------------------|--|--|----------|
| Romain Bausch | SES Global L-6815 Chateau de Betzdorf Luxembourg | Chairman of the Board | Lu |
| Dean A. Olmstead | SES Americom Four Research Way Princeton, NJ 08540 | President | U. |
| Scott Tollefsen | SES Americom Four Research Way Princeton, NJ 08540 | Senior Vice President and General Counsel | U. |

Schedule III

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

SES CAPITAL BELGIUM S.A.
DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- | CI --- |
|------------------|--|--|-----------|
| Ferdinand Kayser | SES ASTRA S.A. L-6815 Chateau de Betzdorf Luxembourg | Member of Executive Committee; Chief Executive Officer and President of SES Astra | Lu |
| Padraig McCarthy | SES ASTRA S.A. L-6815 Chateau de Betzdorf Luxembourg | Chairman of SES CAPITAL BELGIUM; Senior Vice President & Chief Financial Officer of SES ASTRA | In |
| Roland Jaeger | SES GLOBAL S.A. L6815 Chateau de Betzdorf | General Counsel | Lu |

Schedule IV
SES ASTRA S.A.
DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- | CI --- |
|-----------------|--|--|-----------|
| Romain Bausch | SES GLOBAL S.A. L-6815 Chateau de Betzdorf Luxembourg | Chief Executive Officer and President; Member of Executive Committee of SES GLOBAL; Chairman of the Board of SES ASTRA | Lu |
| Fred Arbogast * | SES ASTRA S.A. L-6815 Chateau de Betzdorf Luxembourg | Senior IT Systems Engineer | Lu |
| Robert Bednarek | SES GLOBAL S.A. L-6815 Chateau de Betzdorf Luxembourg of Executive | Executive Vice-President, Corporate Development; Member Committee of SES GLOBAL | U. |
| Denis Hourt * | SES ASTRA S.A. L-6815 Chateau de Betzdorf | Junior Ground Operations Technician | Fr |

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

Luxembourg

| | | | |
|-------------------------|---|--|----|
| Dean Olmstead | SES Americom Four Research Way Princeton, NJ 08540 | Chief Executive Officer and President of SES Americom Member of Executive Committee of SES GLOBAL | U. |
| Dr Raphael Kubler | Deutsche Telekom Friedrich Ebert Allee 140 D-53113 Bonn Germany | Senior Executive Vice President Deutsche Telekom | Ge |
| Jurgen Schulte | SES GLOBAL S.A. L-6815 Chateau de Betzdorf Luxembourg | Chief Financial Officer; Member of Executive Committee of SES GLOBAL | Ge |
| Rene Steichen | 36, rue Clairefontaine L - 9201 Diekirch | Chairman of the Board of SES GLOBAL; Avocat a la Cour | Lu |
| Miranda Van den Heuvel* | SES ASTRA S.A. L-6815 Chateau de Betzdorf | Junior Sales Manager Broadcast | Th |
| Jean-Paul Zens | Service des Medias et des Communications 5, rue Large, Maison Cassal L-1917 Luxembourg | Directeur Service des Medias et des Communications | Lu |

* Employee representatives

** The election of Mr Kubler will be formally ratified in a shareholders meeting on April 15, 2003

Schedule V
SES Global
DIRECTORS AND EXECUTIVE OFFICERS

DIRECTORS:

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- | CI -- |
|-----------------------------------|--|--|----------|
| Charles Alexander | Clarges House, 6-12 Clarges Street, GB-London W1J 8DH | President, GE Capital Europe | U. |
| Wolfgang A. Baertz | 26, rue du Marche-aux-Herbes L-2097 Luxembourg | Administrateur-Delegue, Dresdner Bank Luxembourg S.A. | Ge |
| Hadelin de Liedekerke Beaufort | 31, bd Prince Henri L - 1724 Luxembourg | Administrateur de societes | Be |

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

| | | | |
|------------------------------|--|--|----|
| John F. Connelly | 260 Long Ridge Road Stamford, CT 06927 | Vice President, GE Capital Corporation | U. |
| Ernst Wilhelm Contzen | 2, Boulevard Konrad Adenauer L-1115 Luxembourg | Chief Executive Officer, Dresdner Bank Luxembourg S.A. | Ge |
| Richard Goblet d'Alviella | Rue du Village 5 B-1490 Court Saint Etienne | Administrateur de societes, Sofina S.A. | Be |
| Jean-Claude Finck | 3, Sonnestrooss L - 2899 Foetz | Directeur General adjoint de la BCEE | Lu |
| Raymond Kirsch | 13, an de Bongerten L - 7346 Steinsel | President du Comite de direction et Directeur General de la BCEE | Lu |
| Joachim Kroske | Kellerberg 2 D - 22885 Barsbittel | Consultant | Ge |
| Raphael Kubler | Birkenweg 104 D - 50997 Koln | Senior Executive Vice President, Deutsche Telekom AG | Ge |
| Luis Sanchez Merlo | Antonio Maura 9 E - 28014 Madrid | Economist, Chairman of Sanchez Merlo Associates | Sp |
| Denis J. Nayden | 260 Long Ridge Road, Stamford, CT 06927, USA | Chairman & Chief Executive Officer, GE Capital Corporation | U. |
| Gaston Reinesch | 7, Val de Aulnes L - 3811 Schiffflange | Vice-President de la SNCI | Lu |
| Victor Rod | 8, rue Victor Beck L - 1223 Howald | President du Conseil d'Administration de la BCEE | Lu |
| Christian Schaack | 50, avenue J.F. Kennedy L - 2951 Luxembourg | Member of the Board, Banque Generale du Luxembourg | Lu |
| Georges Schmit | 35, Op der Strooss, L - 7650 Heffingen | President de la SNCI | Lu |
| Gaston Schwertzer | Marxe Knupp L-5328 Medingen | Administrateur-Delegue Luxempart | Lu |
| Rene Steichen | 36, rue Clairefontaine L - 9201 Diekirch | Chairman of the Board of SES Global; Avocat a la Cour | Lu |
| Gerd Tenzer | Am Wolfsbach 50b D - 53229-Bonn | Member of the Board of Management, Deutsche Telekom AG | Ge |
| Francois Tesch | 45 a, route de Bettembourg L - 1899 Kockelscheuer | President, Luxempart S.A. | Lu |
| Jean-Paul Zens | 16, rue des Marguerites L-2127 Luxembourg | Premier Consellier de Gouvernement | Lu |

EXECUTIVE OFFICERS:

| | | | |
|------|--------------------------------|------------------------------------|----|
| NAME | PRESENT BUSINESS ADDRESS | PRESENT PRINCIPAL OCCUPATION | CI |
|------|--------------------------------|------------------------------------|----|

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form SC 13D/A

| | | | |
|------------------|--|---|-----|
| ----- | ----- | ----- | --- |
| Romain Bausch | SES Global L-6815 Chateau de Betzdorf Luxembourg | Chief Executive Officer and President; Member of Executive Committee | Lu |
| Robert Bednarek | SES Americom Four Research Way Princeton, NJ 08540 | Executive Vice-President, Corporate Development; Member of Executive Committee | U. |
| Roland Jaeger | SES Global L-6815 Chateau de Betzdorf Luxembourg | General Counsel | Lu |
| Ferdinand Kayser | SES Global L-6815 Chateau de Betzdorf Luxembourg | Member of Executive Committee; Chief Executive Officer and President of SES Astra | Lu |
| Dean A. Olmstead | SES Americom Four Research Way Chief Princeton, NJ 08540 | Member of Executive Committee; Executive Officer and President of SES Americom | U. |
| Jurgen Schulte | SES Global L-6815 Chateau de Betzdorf Luxembourg | Chief Financial Officer; Member of Executive Committee | Ge |