

Cellcom Israel Ltd.
Form 6-K
January 30, 2018

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For January 30, 2018

Commission File Number: 001-33271

CELLCOM ISRAEL LTD.
10 Hagavish Street
Netanya, Israel 42140

(Address of principal executive 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): _____

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): _____

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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not Applicable

CELLCOM ISRAEL REPORTS ITS CONTROLLING SHAREHOLDER
ANNOUNCED SUBMITTING A CREDITORS ARRANGEMENT
PROPOSAL IN EUROCOM

NETANYA, Israel, January 30, 2018 – Cellcom Israel Ltd. (NYSE: CEL) (the “Company”) reported today that following its previous announcement regarding Discount Investment Corporation Ltd., or DIC, its indirect controlling shareholder's announcement, that DIC is examining submitting a proposal for a creditors arrangement in Eurocom Communications Ltd., or Eurocom, and/or companies in the Eurocom group, DIC announced today it has submitted a creditors arrangement proposal in Eurocom, which includes the purchase of certain holdings of Eurocom group in certain subsidiaries as well as an investment in Eurocom itself. The proposal is subject to certain preconditions, including DIC submitting an inclusive creditors arrangement proposal for the Eurocom group and the receipt of a court approval for such a proposal. The inclusive arrangement is to be executed within 6 months from the receipt of a court approval and at that time Eurocom will issue DIC debentures convertible into 100% of Eurocom's share capital, the conversion of which will be subject to the receipt of all regulatory approvals and fulfilment of all regulatory conditions for such conversion. The completion of the inclusive creditors arrangement is subject to the receipt of required approvals and the completion of sale of its holdings in the Company according to the Antitrust Commissioner's approval and the fulfilment of other preconditions. DIC clarified that the proposal has not been approved by its board of directors yet, that it has not yet formulated final principles for such an inclusive arrangement, and that there is no assurance that such a proposal will be made, among others, due to various factors, some of which are not under DIC's control.

For additional details see our most recent report on Form 6-K dated January 16, 2018.

About Cellcom Israel

Cellcom Israel Ltd., established in 1994, is the largest Israeli cellular provider; Cellcom Israel provides its approximately 2.805 million cellular subscribers (as at September 30, 2017) with a broad range of value added services including cellular telephony, roaming services for tourists in Israel and for its subscribers abroad and additional services in the areas of music, video, mobile office etc., based on Cellcom Israel's technologically advanced infrastructure. The Company operates an LTE 4 generation network and an HSPA 3.5 Generation network enabling advanced high speed broadband multimedia services, in addition to GSM/GPRS/EDGE networks. Cellcom Israel offers Israel's broadest and largest customer service infrastructure including telephone customer service centers, retail stores, and service and sale centers, distributed nationwide. Through its broad customer service network Cellcom Israel offers technical support, account information, direct to the door parcel delivery services, internet and fax services, dedicated centers for hearing impaired, etc. Cellcom Israel further provides OTT TV services (as of December 2014), internet infrastructure (as of February 2015) and connectivity services and international calling services, as well as landline telephone communications services in Israel, in addition to data communications services. Cellcom Israel's shares are traded both on the New York Stock Exchange (CEL) and the Tel Aviv Stock Exchange (CEL). For additional information please visit the Company's website <http://investors.cellcom.co.il>.

Company Contact

Shlomi Fruhling

Chief Financial Officer

investors@cellcom.co.il

Tel: +972 52 998 9735

Investor Relations Contact

Ehud Helft

GK Investor & Public Relations In partnership with LHA

cellcom@GKIR.com

Tel: +1 617 418 3096

Signatures

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.

CELLCOM ISRAEL LTD.

Date: January 30, 2018 By: /s/ Liat Menahemi Stadler

Name: Liat Menahemi Stadler

Title: VP Legal and Corporate Secretary
