

Edgar Filing: Pointer Telocation Ltd - Form SC 13G/A

Pointer Telocation Ltd  
Form SC 13G/A  
October 07, 2008

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

SCHEDULE 13G/A  
Amendment No. 1

Under the Securities Exchange Act of 1934

Pointer Telocation Ltd.  
-----  
(Name of Issuer)

Ordinary Shares, NIS 3.00 Par Value  
-----  
(Title of Class of Securities)

M7946T104  
-----  
(CUSIP Number)

October 1, 2008  
-----  
(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)

\*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 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).

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CUSIP No. M7946T104

- 1 Name of Reporting Person: Eurocom Holdings (1979) Ltd.  
I.R.S. Identification No. of above person (entities only): N/A
- 2 Check the Appropriate Box if a Member of a Group (See Instructions): (a) [ ]  
(b) [X]
- 3 SEC Use Only
- 4 Citizenship or Place of Organization: Israel
- Number of Shares Beneficially Owned by Each Reporting Person With
- |   |                           |                         |
|---|---------------------------|-------------------------|
| 5 | Sole Voting Power:        | 481,263 Ordinary Shares |
| 6 | Shared Voting Power:      | -0- Ordinary Shares*    |
| 7 | Sole Dispositive Power:   | 481,263 Ordinary Shares |
| 8 | Shared Dispositive Power: | -0- Ordinary Shares*    |
- 9 Aggregate Amount Beneficially Owned by Each Reporting Person:  
481,263 Ordinary Shares\*
- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions): [ ]
- 11 Percent of Class Represented by Amount in Row (9): 10.12%\*\*
- 12 Type of Reporting Person (See Instructions): CO

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\* Eurocom Holdings (1979) Ltd., or Eurocom Holdings, is the record holder of 481,263 ordinary shares of the Issuer. Mr. Shaul Elovitch, chairman of the board of directors of Eurocom Holdings, holds 80.0% of Eurocom Holdings' shares and 75.0% of Eurocom Holdings' management shares. Accordingly, Mr. Shaul Elovitch may be deemed to have the sole voting and dispositive power as to the ordinary shares of the Issuer held of record by Eurocom Holdings.

\*\* Based on 4,752,931 ordinary shares issued and outstanding as of July 17, 2008. Such number is based on 4,612,875 ordinary shares issued and outstanding on March 31, 2008, as reported by the Issuer in its Form 20-F for the year ended December 21, 2007, submitted to the Securities and Exchange Commission on April 8, 2008, plus an additional 140,056 ordinary shares issued by the Issuer in a private placement to DBSI Investments Ltd., or DBSI, on July 17, 2008, as reported on Schedule 13D/A filed by DBSI with the Securities and Exchange Commission on July 17, 2008.

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CUSIP No. M7946T104

- 1 Name of Reporting Person: Shaul Elovitch  
I.R.S. Identification No. of above person (entities only): N/A
- 2 Check the Appropriate Box if a Member of a Group (See Instructions): (a) [ ]

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(b) [X]

3 SEC Use Only

4 Citizenship or Place of Organization: Israel

Number of 5 Sole Voting Power: 481,263 Ordinary Shares  
Shares

Beneficially 6 Shared Voting Power: -0- Ordinary Shares\*

Owned by

Each 7 Sole Dispositive Power: 481,263 Ordinary Shares

Reporting

Person With 8 Shared Dispositive Power: -0- Ordinary Shares\*

9 Aggregate Amount Beneficially Owned by Each Reporting Person:  
481,263 Ordinary Shares\*

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions): [ ]

11 Percent of Class Represented by Amount in Row (9): 10.12%\*\*

12 Type of Reporting Person (See Instructions): IN

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\* Eurocom Holdings is the record holder of 481,263 ordinary shares of the Issuer. Mr. Shaul Elovitch, chairman of the board of directors of Eurocom Holdings, holds 80.0% of Eurocom Holdings' shares and 75.0% of Eurocom Holdings' management shares. Accordingly, Mr. Shaul Elovitch may be deemed to have the sole voting and dispositive power as to the ordinary shares of the Issuer held of record by Eurocom Holdings.

\*\* Based on 4,752,931 ordinary shares issued and outstanding as of July 17, 2008. Such number is based on 4,612,875 ordinary shares issued and outstanding on March 31, 2008, as reported by the Issuer in its Form 20-F for the year ended December 21, 2007, submitted to the Securities and Exchange Commission on April 8, 2008, plus an additional 140,056 ordinary shares issued by the Issuer in a private placement to DBSI on July 17, 2008, as reported on Schedule 13D/A filed by DBSI with the Securities and Exchange Commission on July 17, 2008.

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ITEM 1.

(a) Name of Issuer: Pointer Telocation Ltd.

(b) Address of Issuer's Principal Executive Offices:  
14 Hamelacha Street, Afek Industrial Park, Rosh Haayin 48091, Israel

ITEM 2.

(a) Name of Persons Filing: Eurocom Holdings (1979) Ltd.  
Shaul Elovitch

I.R.S. Identification No. of above person (entities only): N/A

(b) Address of Principal Business Office or, if none, Residence:

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The address of each reporting person is 2 Dov Friedman Street,  
Ramat Gan, Israel 52141

- (c) Citizenship: The entity and person identified in 2(a) above is a company organized under the laws of, or a citizen of, the State of Israel.
- (d) Title of Class of Securities: Ordinary Shares, par value NIS 3.00 per share
- (e) CUSIP Number: M7946T104

ITEM 3. Not applicable

ITEM 4. OWNERSHIP

(a)-(c) The following information with respect to the ownership of the ordinary shares of the Issuer by each of the reporting persons is provided as of October 2, 2008:

REPORTING PERSON	AMOUNT BENEFICIALLY OWNED:	PERCENT OF CLASS*:	SOLE POWER TO VOTE OR DIRECT THE VOTE:	SHARED POWER TO VOTE OR TO DIRECT THE VOTE:	SOLE DISP DI DISP
Eurocom Holdings (1979) Ltd.	481,263**	10.12%	481,263	0	
Shaul Elovitch	481,263**	10.12%	481,263	0	

\* Based on 4,752,931 ordinary shares issued and outstanding as of July 17, 2008. Such number is based on 4,612,875 ordinary shares issued and outstanding on March 31, 2008, as reported by the Issuer in its Form 20-F for the year ended December 21, 2007, submitted to the Securities and Exchange Commission on April 8, 2008, plus an additional 140,056 ordinary shares issued by the Issuer in a private placement to DBSI on July 17, 2008, as reported on Schedule 13D/A filed by DBSI with the Securities and Exchange Commission on July 17, 2008.

\*\* Eurocom Holdings is the record holder of 429,428 ordinary shares of the Issuer. Mr. Shaul Elovitch, chairman of the board of directors of Eurocom Holdings, holds 80.0% of Eurocom Holdings' shares and 75.0% of Eurocom Holdings' management shares. Accordingly, Mr. Shaul Elovitch may be deemed to have the sole voting and dispositive power as to the ordinary shares of the Issuer held of record by Eurocom Holdings.

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ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the

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beneficial owner of more than five percent of the class of securities, check the following [ ]

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

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 I certify that, to the best of my 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.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: October 7, 2008

Eurocom Holdings (1979) Ltd.

/s/ Shaul Elovitch  
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Shaul Elovitch  
Chairman of the Board of Directors

/s/ Shaul Elovitch  
Shaul Elovitch

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