

PARTNER COMMUNICATIONS CO LTD  
Form 6-K  
April 08, 2010

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15a-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated April 8, 2010

Partner Communications Company Ltd.  
(Translation of Registrant's Name Into English)

8 Amal Street  
Afeq Industrial Park  
Rosh Ha'ayin 48103  
Israel

(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 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): 82- )

Enclosure: Partner Communications considers potential debt offering in Israel aimed to refinance its existing debt

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PARTNER COMMUNICATIONS CONSIDERS  
POTENTIAL DEBT OFFERING IN ISRAEL AIMED TO  
REFINANCE ITS EXISTING DEBT

ROSH HA'AYIN, Israel, April 8, 2010 - Partner Communications Company Ltd. ("Partner" or "the Company") (NASDAQ and TASE: PTNR), a leading Israeli communications operator, announces that it is currently considering the issuance of debt securities in Israel of approximately NIS 500 Million pursuant to the shelf prospectus dated September 3, 2009 for the purposes of the refinancing of its current debt. Accordingly, the Company is taking steps to prepare for a potential uniform public offering in Israel, all as will be further detailed in a shelf offering report that may or may not be published by the Company pursuant to the Israeli Securities Law of 1968.

In connection with such debt offering, the Company is considering the offering of 3 series of notes which will mature during the period 2013-2021: (1) debt bearing a fixed interest rate and linked to the Israeli Consumer Price Index; (2) debt bearing a fixed interest rate not linked to the Israeli Consumer Price Index; and (3) debt bearing a floating interest rate which is based on the interest rate of short term debt issued by the State of Israel. The Company has not yet made any definite decision as to the offering of any securities, nor as to its scope, terms or timing, nor is there any certainty that such an offering will be made, in part or as a whole, or that the shelf offering report will be published.

A public offering, if made, will be made in Israel to residents of Israel only. Securities, if offered, will not be registered under the U.S. Securities Act of 1933, as amended, and will not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

In addition, on April 8, 2010, Standard & Poor's Maalot announced that "it assigned its 'ilAA-' rating to new straight bonds of up to NIS 1 billion, to be issued by Partner Communications Company Ltd. (ilAA-/Stable). The proceeds from the issue will be used to replace existing debt. The rating reflects our assessment that the debt refinancing by the issue of the new bonds will not significantly affect Partner's financial risk profile".

For further information see Standard & Poor's Maalot's announcement on:  
[http://maya.tase.co.il/bursa/report.asp?report\\_cd=528496](http://maya.tase.co.il/bursa/report.asp?report_cd=528496)

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

#### Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933, as amended, Section 21E of the US Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the US Private Securities Litigation Reform Act of 1995. Words such as "believe", "anticipate", "expect", "intend", "seek", "will", "plan", "could", "may", "project", "goal", "target" and similar expressions often identify forward-looking statements but are not the only way we identify these statements. All statements other than statements of historical fact included in this press release regarding our future performance, plans to increase revenues or margins or preserve or expand market share in existing or new markets, reduce expenses and any statements regarding other future events or our future prospects, are forward-looking statements.

We have based these forward-looking statements on our current knowledge and our present beliefs and expectations regarding possible future events. These forward-looking statements are subject to risks, uncertainties and assumptions about Partner, consumer habits and preferences in cellular telephone usage, trends in the Israeli telecommunications industry in general, the impact of current global economic conditions and possible regulatory and legal developments. For a description of some of the risks we face, see "Item 3D. Key Information - Risk Factors", "Item 4. - Information on the Company", "Item 5 - Operating and Financial Review and Prospects", "Item 8A. - Consolidated Financial Statements and Other Financial Information - Legal and Administrative Proceedings" and "Item 11. Quantitative and Qualitative Disclosures about Market Risk" in the form 20-F filed with the SEC on March 22, 2010. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release might not occur, and actual results may differ materially from the results anticipated. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

#### About Partner Communications

Partner Communications Company Ltd. ("Partner") is a leading Israeli provider of telecommunications services (cellular, fixed-line telephony and internet services) under the orange™ brand. The Company provides mobile communications services to over 3 million subscribers in Israel (as of December 31, 2009). Partner's ADSs are quoted on the NASDAQ Global Select Market™ and its shares are traded on the Tel Aviv Stock Exchange (NASDAQ and TASE: PTNR).

Partner is an approximately 45%-owned subsidiary of Scailex Corporation Ltd. ("Scailex"). Scailex's shares are traded on the Tel Aviv Stock Exchange under the symbol SCIX and are quoted on "Pink Quote" under the symbol SCIXF.PK. Scailex currently operates in two major domains of activity in addition to its holding in Partner (after selling "Dynamic", a chain of retail stores and booths to Cellcom on April 1, 2010): (1) the sole import, distribution and maintenance of Samsung mobile handset and accessories products primarily to the major cellular operators in Israel (2) management of its financial assets.

For more information about Scailex, see <http://www.scailex.com>.

For more information about Partner, see [http://www.orange.co.il/investor\\_site](http://www.orange.co.il/investor_site).

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SIGNATURES

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

Partner Communications Company Ltd.

By: /s/ Emanuel Avner  
Name: Emanuel Avner  
Title: Chief Financial  
Officer

Dated: April 8, 2010

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