

MAGIC SOFTWARE ENTERPRISES LTD

Form 6-K

December 18, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

F O R M 6-K

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

For the month of December, 2003

MAGIC SOFTWARE ENTERPRISES LTD.

(Name of Registrant)

5 HaPlada Street, Or-Yehuda, Israel 60218

(Address of Principal Executive Office)

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 **[x]**

Form 40-F **[-]**

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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 by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes [-] No [x]

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

Contact

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Magic Software Shares To Be Added To The Tel Aviv-75 Stock Index And TelTek-15 Stock Index

Listing Widens Potential Investor Base For Company's Equities With Local and Foreign Institutional Investors

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Irvine, California (December 18, 2003) - Magic Software Enterprises (Nasdaq: MGIC), a leading provider of state-of-the-art business integration and development technology, announced today that effective Thursday, January 1, 2004 its shares will be included on the Tel Aviv-75 (TA-75) stock index, and the TelTek-15 stock index. Magic shares will also be listed on the Tel Aviv-100 index.

The TA-75 index comprises the 75 largest companies on the exchange by market capitalization and the TelTek-15 index comprises the 15 largest high-tech companies in the exchange, also by market capitalization. Shares included in the index are traded on the Tel Aviv Continuous Trading, or TACT, system.

The listing on the TA-75 and TelTek-15 provides Magic Software access to many of the institutional investors both in Israel and abroad who are currently restricted from trading in TASE listed equities that are not listed on these indexes.

Our inclusion in the TA-75 and the TelTek-15 is another indication of the continuing momentum that is building around Magic Software and our new iBOLT Integration Suite for business integration, development and process management, improving our ability to attract larger investor audiences, said Menachem Hasfari, CEO of Magic Software. We are optimistic that we will continue to fulfill our objective to deliver solid financial performance, and shareholder value.

About Magic Software Enterprises

Magic Software Enterprises, a subsidiary of Formula Systems (**Nasdaq: FORTY**), develops, markets and supports software development, deployment and integration technology that enables enterprises to accelerate the process of building and deploying applications that can be rapidly customized and integrated with existing systems. Magic technology, applications and professional services are available through a global network of subsidiaries, distributors and Magic solutions partners in approximately 50 countries. The Company's North American subsidiary is located at 17310 Redhill Avenue #270, Irvine, CA 92614-5637, telephone (800) 345-6244, (949) 250-1718, fax (949) 250-7404, <http://www.magicsoftware.com/>.

Formula Systems is an international information technology company principally engaged, through its subsidiaries and affiliates, in providing software consulting services, developing proprietary software products and producing computer-based solutions.

Except for the historical information contained herein, the matters discussed in this news release include forward-looking statements that may involve a number of risks and uncertainties. Actual results may vary significantly based upon a number of factors including, but not limited to, risks in product and technology

development, market acceptance of new products and continuing product conditions, both here and abroad, release and sales of new products by strategic resellers and customers, and other risk factors detailed in the Company's most recent annual report and other filings with the Securities and Exchange Commission.

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.

MAGIC SOFTWARE ENTERPRISES LTD.

(Registrant)

By /s/ Menachem Hasfari

Menachem Hasfari

Chief Executive Officer

Date: 18 December, 2003