

PARTNER COMMUNICATIONS CO LTD
Form 6-K
November 16, 2009

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 November 16, 2009

Partner Communications Company Ltd.

(Translation of Registrant's Name Into English)

8 Amal Street
Afeq Industrial Park
Rosh Haayin 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 Announces Moody's Places Partner's Baa3 International Bond Rating on Review for Downgrade

**PARTNER COMMUNICATIONS ANNOUNCES
MOODY'S PLACES PARTNER'S Baa3
INTERNATIONAL BOND RATING ON REVIEW FOR
DOWNGRADE**

ROSH HA AYIN, Israel, November 16, 2009 Partner Communications Company Ltd. (Partner or the Company) (NASDAQ and TASE: PTNR), a leading Israeli mobile communications operator, announces that Moody's Investors Service (Moody's) places Partner Baa3 International rating on review for downgrade.

In its report Moody's stated that: Following the announcement that Hutchison Telecom had agreed to sell its controlling shareholding in Partner to Scailex an Israeli mobile phone importer Moody's had indicated certain parameters under which the Baa3 rating of Partner might be maintained. A downgrade could also occur if leverage rose above 2.0-2.5x Debt/Ebitda on a sustained basis, or if the company's operating performance deteriorated due to increased competitive pressures.

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 3million subscribers in Israel (as of September 30, 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 three major domains of activity: 1) the sole import, distribution and maintenance of Samsung mobile handset and accessories products primarily to the three major cellular operators in Israel; 2) distribution and sale of various manufacturers' mobile handsets, accessories and provision of maintenance services, through a chain of retail stores and booths (Dynamic), to end customers of Cellcom (as part of the acquisition of the controlling stake in Partner, Scailex announced to Cellcom the termination of the distribution agreement through Dynamic, effective July 1, 2010) and; (3) 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.

Contacts:

Mr. Emanuel Avner
Chief Financial Officer
Tel: +972-54-7814951
Fax: +972-54-7815961
E-mail: emanuel.avner@orange.co.il

Mr. Oded Degany
V.P. Corporate Development, Strategy and IR
Tel: +972-54-7814151
Fax: +972-54-7814161
E-mail: oded.degany@orange.co.il

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

Edgar Filing: PARTNER COMMUNICATIONS CO LTD - Form 6-K

Emanuel Avner
Chief Financial Officer

Dated: November 16, 2009
