

PARTNER COMMUNICATIONS CO LTD  
Form 6-K  
November 25, 2009

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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 November 25, 2009

**Partner Communications Company Ltd.**

(Translation of Registrant's Name Into English)

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

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(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 Results of a Private Placement of Notes in Israel

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**PARTNER COMMUNICATIONS ANNOUNCES RESULTS OF A  
PRIVATE PLACEMENT OF NOTES IN ISRAEL**

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

**ROSH HA AYIN, Israel, November 25, 2009** **Partner Communications Company Ltd. ( Partner or the Company ) (NASDAQ and TASE: PTNR), a leading Israeli mobile communications operator**, announced today that it had agreed with Israeli institutional investors to issue approximately NIS 448 million of unsecured non-convertible Series B notes (the Notes ) through a private placement in Israel (the Offering ).

The Notes will be linked (principal and interest) to increases to the Israeli consumer price index. The principal amount of Series B Notes will be repayable in four equal annual installments between 2013 and 2016 and will bear interest at an annual rate of 3.4%. As described more fully below, the interest rate on the Notes will be increased by 0.6% per annum until a prospectus or a shelf offering report is published for the listing of the Notes for trade on the Tel Aviv Stock Exchange ( TASE ).

The Notes have been rated iIAA-/Stable, on a local scale, by Standard & Poor s Maalot.

The Notes will be listed for trade on the Institutional Retzef a trading system for institutional investors in Israel. The Company has also undertaken to make best efforts to list the Notes for trade on the TASE until June 30, 2010. Nevertheless, in the event the Notes are not listed for trade on the TASE by such date, the interest rate applicable to the Notes prior to their listing as discussed above and below shall remain in effect until future listing of the Notes for trade on the TASE (if any).

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So long as the Notes are not listed for trade on the TASE, Partner has undertaken the following: (i) to pay an additional interest at an annual rate of 0.6% until a prospectus or a shelf offering report is published for the listing for trade of the Notes on the TASE; (ii) to pay a one-time additional interest at an annual rate of 0.25% in the event there was a downgrade in the rating of the Notes from the date of the downgrade announcement by the rating agency, and until a prospectus or a shelf offering report is published for the listing of the Notes for trade on the TASE. Should the rating of the Notes be further downgraded, no additional interest payments will be made following such subsequent downgrades; (iii) a negative pledge (subject to certain curve-outs); and (iv) to undertake additional events of default of the Notes, as follows: (a) the rating of the Notes in Israel decreases below BBB (by Standard & Poor s Maalot or an equivalent rating by another rating agency) on a local scale; and (b) Partner fails to comply with its existing financial covenants, as follows: total debt to EBITDA less capital expenditure shall not exceed 6.5, and total debt to EBITDA shall not exceed 4. All such undertakings will be terminated upon the listing of the Notes for trade on the TASE, however, in the event the Notes are deregistered from the TASE (except deregistration resulting from merger or debt arrangement), such undertakings will become effective again (except the undertaking listed in subparagraph (ii) above).

The Notes have not been, and will not be, registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to U.S. persons, absent registration or an applicable exemption from registration requirements. This press release shall not be deemed to be an offer to sell or a solicitation of an offer to buy any of the Notes.

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### **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 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 April 27, 2009. 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.

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**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 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](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

Emanuel Avner  
Chief Financial Officer

Dated: November 25, 2009