

Cellcom Israel Ltd.
Form 6-K
May 17, 2007

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For May 17, 2007

Commission File Number: 001-33271

CELLCOM ISRAEL LTD.

10 Hagavish Street
Netanya, Israel 42140

(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 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 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): Not Applicable

**Cellcom Israel to Seek Approval to List its Ordinary Shares
on the Tel Aviv Stock Exchange**

NETANYA, Israel, May 17, 2007 – Cellcom Israel Ltd. (NYSE: CEL) announced today that the Company's Board of Directors resolved to list the Company's ordinary shares on the Tel Aviv Stock Exchange (“TASE”). The Company's shares will continue to trade on the New York Stock Exchange. The proposed listing on the TASE would entitle the Company to reporting leniencies under the Israeli Securities Law. Accordingly, the listing requires the consent of the holders of each of the two series of the Company's debentures that are listed on the TASE, as well as customary regulatory approvals.

The meetings of the debenture holders are scheduled to be held on June 3, 2007. The approval of the aforesaid resolution requires the affirmative vote of the majority of the debenture holders of each series of debentures, voting on the matter (excluding affiliated parties), and in addition, the affirmative vote of the majority of such debenture holders who do not hold any shares of the Company.

About Cellcom

Cellcom Israel Ltd., established in 1994, is the leading Israeli cellular provider; Cellcom provides its 2.928 million subscribers (as at March 2007) with a broad range of value added services including cellular and landline telephony, roaming services for tourists in Israel and for its subscribers abroad and additional services in the areas of music, video, mobile office etc., based on Cellcom's technologically advanced infrastructure. The Company operates an HSDPA 3.5 Generation network enabling the fastest high speed content transmission available in the world, in addition to GSM/GPRS/EDGE and TDMA networks. Cellcom offers Israel's broadest and largest customer service infrastructure including telephone customer service centers, retail stores, and service and sale centers, distributed nationwide. Through its broad customer service network Cellcom offers its customers technical support, account information, direct to the door parcel services, internet and fax services, dedicated centers for the hearing impaired etc. In April 2006 Cellcom Fixed Line Communications L.P., a limited partnership wholly-owned by Cellcom, became the first cellular operator to be granted a special general license for the provision of landline telephone communication services in Israel, in addition to data communication services. For additional information please visit the Company's website <http://investors.ircellcom.co.il>

Company Contact

Shiri Israeli
Investor Relations Coordinator
investors@cellcom.co.il
Tel: +972 52 998 9755

Investor Relations Contact

Ehud Helft / Ed Job
CCGK Investor Relations
info@gkir.com / ed.job@ccgir.com
Tel: (US) 1 866 704 6710 / 1 646 213 1914

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.

CELLCOM ISRAEL LTD.

Date: May 17, 2007

By: /s/ Liat Menahemi Stadler
Name: Liat Menahemi Stadler
Title: G General Counsel