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Attached hereto as Exhibit 1 and incorporated herein by reference is the Registrant's press release dated January 4, 2007.

SIGNATURE

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.

AMERICAN ISRAELI PAPER MILLS LTD.
(Registrant)

By: /s/ Lea Katz
Name: Lea Katz
Title: Corporate Secretary

Dated: January 4, 2007

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
1.	Press release dated January 4, 2007

EXHIBIT 1

NEWS

Client: AMERICAN ISRAELI
PAPER MILLS LTD.

Agency Contact: PHILIP Y. SARDOFF

For Release: IMMEDIATE

American Israeli Paper Mills Ltd. Announces Agreement to Sell Holding of TMM

Hadera, Israel, January 4, 2007 American Israeli Paper Mills Ltd. (ASE:AIP) (the Company or AIPM) announced that an Agreement was signed with CGEA ONYX (Israel) Ltd. (CGEA), according to which, the Company will sell to CGEA its holdings in Barthelemi Holdings Ltd. (Barthelemi), a company through which AIPM and CGEA possess holdings in TMM Integrated Recycling Industries Ltd. (TMM). The Company also will sell to CGEA, according to the Agreement, the rest of its holdings in TMM, as follows.

The sale is a part of a strategic process of focusing in the Company s core business areas.

As of the date of this report, the Company directly holds approximately 17.8% of TMM, and indirectly through its holdings in Barthelemi, approximately 25.3% of TMM. CGEA holds approximately 45% of TMM, through its holdings in Barthelemi.

According to the Agreement, CGEA will purchase, subject to the term mentioned below, all of the Company s holdings in Barthelemi and will become the sole shareholder of Barthelemi, in return to a total amount of approximately NIS 16 million to be paid to the Company, in accordance with TMM s share value, in the following purchase offer.

According to the Agreement, the closing of the above transaction, is conditional to the success of a complete purchase offer that CGEA is planning to publish in the next few days, according to which CGEA intends to try to purchase all TMM s issued and offered share capital (including the Company s direct holdings in TMM but excluding Barthelemi s holdings and the dormant shares owned by TMM and its subsidiaries).

The Company is obligated in the Agreement, to sell to CGEA all its direct holdings in TMM, in the frame of the purchase offer that will be published as stated above, and on its terms.

The Company estimates that the transaction, if completed, will not have any essential effect on the financial outcomes of the Company.

/td> 09/18/2015_**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Restricted stock units granted September 18, 2015 pursuant to an Amended and Restated Restricted Stock Units Agreement (the "Agreement"). Pursuant to the Agreement, in view of organizational structure changes made in connection with acquisitions completed in 2015, certain performance-based restricted stock units previously awarded have been cancelled and the vesting of certain performance-based restricted stock units has been converted to time-based vesting, as follows: 233,160 restricted stock units vest 100% on January 2, 2017 and 155,441 restricted stock units vest 100% on January 2, 2018, both subject to continued employment during the vesting period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.