

TAT TECHNOLOGIES LTD
Form SC 13D/A
June 07, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

T.A.T. TECHNOLOGIES LTD.

(Name of Issuer)

Ordinary Shares, par value NIS0.90 per share**

(Title of Class of Securities)

MA740F-22-7

(CUSIP Number)

Saul Kaszovitz, Esq.
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750 Lexington Avenue
23rd Floor
New York, New York 10022
(212) 888-8200

(Name, Address and Telephone Number of Person
Authorized to Receive Notice and Communications)

May 30, 2007***

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), (f) or (g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the

Act but shall be subject to all other provisions of the Act (however, see the Notes).

** "NIS" represents the New Israeli Shekel, the currency of the State of Israel.

*** The reporting persons acquired 500,000 ordinary (common) shares on February 21, 2007 (reported by the Issuer on a Form 6-K filed on February 26, 2007) through the exercise of previously reported warrants and sold an aggregate of 232,137 common shares between April 4, 2007 and June 1, 2007.

SCHEDULE 13D

CUSIP No. MA740F-22-7

1 NAME OF REPORTING PERSON: **FIMI OPPORTUNITY FUND, L.P.**
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS: WC and BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

1,125,006 shares (1) (2)

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

1,125,006 shares (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,125,006 shares (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

17.2%

14

TYPE OF REPORTING PERSON*:

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Includes 1,125,006 ordinary shares beneficially owned by TA-TOP, Limited Partnership, an Israeli limited partnership (“Ta-Top”). Ta-Top, TAT Industries Ltd., the Issuer’s parent company (“TAT Industries”), and certain principal shareholders of the Issuer (the “Insiders”) are parties to that certain June 15, 2004 agreement, the rights and obligations of which are described below in response to Item 4 and a copy of which was annexed as an exhibit to the original filing hereof. The reporting persons hereby disclaim any beneficial ownership in any of the shares so held by TAT Industries and/or the Insiders.

(2) For purposes of Section 13(d), each of TA-TEK Ltd., (“TA-TEK”), FIMI Opportunity Fund, L.P. (“FIMI Opportunity”), FIMI 2001 Ltd. (“FIMI 2001”) and Mr. Ishay Davidi may be deemed to beneficially own an aggregate of 1,125,006 shares held by Ta-Top, where (i) TA-TEK is the general partner of Ta-Top, (ii) FIMI Opportunity is the sole shareholder of TA-TEK, (iii) FIMI 2001 is the general partner and otherwise controls FIMI Opportunity and (iv) Mr. Davidi is the CEO and Senior Partner of FIMI 2001. Each of the reporting persons disclaims beneficial ownership of any of the ordinary shares held by Ta-Top.

SCHEDULE 13D

CUSIP No. MA740F-22-7

1 NAME OF REPORTING PERSON: **TA-TOP LIMITED PARTNERSHIP** (Israel)
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS: WC and BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or
2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

1,125,006 shares (1) (2)

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

1,125,006 shares (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,125,006 shares (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

17.2%

14

TYPE OF REPORTING PERSON*:

PN

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SCHEDULE 13D

CUSIP No. MA740F-22-7

1 NAME OF REPORTING PERSON: **TA-TEK LTD.** (Israel)
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS: WC and BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or
2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

1,125,006 shares (1) (2)

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

1,125,006 shares (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,125,006 shares (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

17.2%

14

TYPE OF REPORTING PERSON*:

CO

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SCHEDULE 13D

CUSIP No. MA740F-22-7

1 NAME OF REPORTING PERSON: **FIMI 2001 LTD.**

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS: WC and BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

1,125,006 shares (1) (2)

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

1,125,006 shares (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,125,006 shares (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

17.2%

14

TYPE OF REPORTING PERSON*:

CO

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SCHEDULE 13D

CUSIP No. MA740F-22-7

1 NAME OF REPORTING PERSON: ISHAY DAVIDI
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS: WC and BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or
2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

1,125,006 shares (1) (2)

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

1,125,006 shares (1) (2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,125,006 shares (1) (2)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

17.2% (3)

14

TYPE OF REPORTING PERSON*:

IN

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Item 1: Security and Issuer.

The securities to which this Schedule 13D relates are the Ordinary Shares, par value NIS0.90 per share, of TAT Technologies Ltd., a corporation organized under the laws of the State of Israel (the "Issuer"). The address of the Issuer's principal executive office is P.O. Box 80, Gedera 70750 Israel.

Item 2: Identity and Background.

(i) TA-TOP, Limited Partnership ("Ta-Top") is a limited partnership organized under the laws of the State of Israel. Its principal business is investment in securities.