

ELBIT SYSTEMS LTD
Form 6-K
December 05, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934
For the Month of December 2007

Commission File Number 000-28998

ELBIT SYSTEMS LTD.

(Translation of Registrant's Name into English)

Advanced Technology Center, P.O.B. 539, Haifa 31053, Israel

(Address of Principal Corporate 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):

Note : Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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):

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Note : Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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- _____

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Attached hereto as Exhibit 1 and incorporated herein by reference is the Registrant's press release dated December 2, 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.

ELBIT SYSTEMS LTD.
(Registrant)

By: /s/ Yaniv Baram
Name: Yaniv Baram
Title: Corporate Secretary

Dated: December 2, 2007

EXHIBIT INDEX

Exhibit No.

Description

1. Press Release dated December 2, 2007.

First agreement for Cyclone with the US Navy:

Elbit Systems' Subsidiary to Supply Fuel Tanks to the US Navy's F-18' s

Signed initial contract valued at \$2.4 million out of a total estimated at approximately \$60 million

Innovative technology used to manufacture these Fuel Tanks

Haifa, Israel, December 2, 2007 – Elbit Systems Ltd. (NASDAQ: ESLT) announced that its subsidiary, Cyclone Aviation Products Ltd. (Cyclone), was awarded a contract to supply the US Navy 330 gallon Fuel tanks to be installed on its F-18's.

This contract constitutes a pivotal marketing breakthrough for Cyclone and the US Navy. The first phase of this contract amounts to \$2.4 million and the total value is estimated at approximately \$60 million. Deliveries are scheduled to take place between 2009 and 2013.

The 330 gallon Fuel Tanks are manufactured in a special coiling process (Filament Winding) designed to protect the Fuel Tanks from possible damage that may occur during onboard aircraft carrier fires.

Yoram Shmuely, Co-General Manager of Airborne and Helmet Systems at Elbit Systems, said, “The US Navy's decision to select Cyclone's Fuel Tanks for the first time, via tender, reflects the trust and recognition we have established among leading customers worldwide. I believe this contract will pave the way for further business in this fast-growing market characterized by advanced technologies and innovative composite materials.”

Cyclone's core business is the development and manufacture of both metal and composite structural assemblies for aircraft, helicopters and UAVs. The company upgrades aircraft and performs maintenance as well as operates aircraft and helicopters such as the Grove G-120A, in IAF's flight school, moreover, Cyclone is also qualified as a testing facility for light aircraft. Recently, the company opened a new product line for 600 gallon Fuel Tanks and pylons allowing fighter jets to significantly increase their flight range. Cyclone's customer base includes the IAF, the U.S. Air Force, the U.S Army and the U.S Navy as well as several major aviation companies, such as Boeing, Lockheed Martin and Sikorsky.

For the past two years, Cyclone's CEO has been Mr. Reuven Avraham.

About Elbit Systems

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of defense-related programs throughout the world. The Elbit Systems Group, which includes the company and its subsidiaries, operates in the areas of aerospace, land and naval systems, command, control, communications, computers, intelligence surveillance and reconnaissance ("C4ISR"), unmanned air vehicle (UAV) systems, advanced electro-optics, electro-optic space systems, EW suites, airborne warning systems, ELINT systems, data links and military communications systems and radios. The Group also focuses on the upgrading of existing military platforms and developing new technologies for defense, homeland security and commercial aviation applications.

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THIS PRESS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS (WITHIN THE MEANING OF SECTION 27A OF THE SECURITIES ACT OF 1933, AS AMENDED AND SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED) REGARDING ELBIT SYSTEMS LTD. AND/OR COMPANIES IN THE ELBIT SYSTEMS GROUP, TO THE EXTENT SUCH STATEMENTS DO NOT RELATE TO HISTORICAL OR CURRENT FACT. FORWARD LOOKING STATEMENTS ARE BASED ON MANAGEMENT'S EXPECTATIONS, ESTIMATES, PROJECTIONS AND ASSUMPTIONS. FORWARD-LOOKING STATEMENTS ARE MADE PURSUANT TO THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, AS AMENDED. THESE STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND INVOLVE CERTAIN RISKS AND UNCERTAINTIES, WHICH ARE DIFFICULT TO PREDICT. THEREFORE, ACTUAL FUTURE RESULTS, PERFORMANCE AND TRENDS MAY DIFFER MATERIALLY FROM THESE FORWARD-LOOKING STATEMENTS DUE TO A VARIETY OF FACTORS, INCLUDING, WITHOUT LIMITATION: SCOPE AND LENGTH OF CUSTOMER CONTRACTS; GOVERNMENTAL REGULATIONS AND APPROVALS; CHANGES IN GOVERNMENTAL BUDGETING PRIORITIES; GENERAL MARKET, POLITICAL AND ECONOMIC CONDITIONS IN THE COUNTRIES IN WHICH THE ELBIT SYSTEMS GROUP OPERATES OR SELLS, INCLUDING ISRAEL AND THE UNITED STATES AMONG OTHERS; DIFFERENCES IN ANTICIPATED AND ACTUAL PROGRAM PERFORMANCE, INCLUDING THE ABILITY TO PERFORM UNDER LONG-TERM FIXED-PRICE CONTRACTS; AND THE OUTCOME OF LEGAL AND/OR REGULATORY PROCEEDINGS. THE FACTORS LISTED ABOVE ARE NOT ALL-INCLUSIVE, AND FURTHER INFORMATION IS CONTAINED IN ELBIT SYSTEMS LTD.'S LATEST ANNUAL REPORT ON FORM 20-F, WHICH IS ON FILE WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION. ALL FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE OF THIS RELEASE. ELBIT SYSTEMS DOES NOT UNDERTAKE TO UPDATE ITS FORWARD-LOOKING STATEMENTS.