

TAT TECHNOLOGIES LTD
Form F-4
May 07, 2009
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AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON May 7, 2009

REGISTRATION NO. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form F-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

TAT TECHNOLOGIES LTD.

(Exact name of registrant as specified in its charter)

Israel
(State or other jurisdiction of
incorporation or organization)

3724
(Primary Standard Industrial
Classification Code Number)

N/A
(I.R.S. Employer
Identification Number)

P.O. Box 80
Gedera 70750, Israel, Tel: 972-8-862-8500

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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Mr. Robert Koch
1031 East Mountain Street, Building 320
Kernersville, North Carolina 27824, Tel: (336) 776-6360

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

Aya Ben David
 85 Medinat Hayehudim
 Herzelya, Israel 46140
 972-9-970-1801

Stephen W. Rubin, Esq.
 Proskauer Rose LLP
 1585 Broadway
 New York, NY 10036, (212) 969-3000

Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this Registration Statement.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price (2)	Amount of registration fee (3)
Ordinary Shares, par value 0.90 New Israeli Shekels per share	2,520,372	N/A	\$ 13,509,194	\$ 754

(1) Represents the maximum number of Ordinary Shares of the Registrant issuable pursuant to the Agreement and Plan of Merger, dated as of April 3, 2009, by and among the Registrant, LIMC Acquisition Company, and Limco-Piedmont Inc. (Limco), based upon 5,040,744 shares of Limco common stock exchangeable in the merger as of April 30, 2009, each exchanged at an exchange ratio of five tenths of an Ordinary Share of the Registrant for each share of Limco common stock.

(2) Estimated solely for purposes of calculating the registration fee required by the Securities Act of 1933, as amended, and computed pursuant to Rule 457(c) and Rule 457(f)(1), based on the product of the average of the high and low per share sale prices of TAT ordinary shares as reported on the NASDAQ Capital Market on April 30, 2009 of \$5.36, multiplied by the maximum number of TAT ordinary shares to be exchanged pursuant to the merger.

(3) Computed pursuant to Rule 457(f) by multiplying the proposed maximum aggregate offering price by 0.00005580.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

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The information in this proxy statement/prospectus is not complete and may be changed. TAT may not issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. The proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY COPY - SUBJECT TO COMPLETION, DATED MAY 7, 2009

**LIMCO-PIEDMONT INC.
1031 East Mountain Street, Building 320
Kernersville, North Carolina 27824**

TO THE STOCKHOLDERS OF LIMCO-PIEDMONT INC.:

You are cordially invited to attend a special meeting of the stockholders of Limco-Piedmont Inc. (also referred to as Limco, we or us) to be held at 10:00 a.m. Eastern Daylight Time, on [*], 2009, at the offices of Proskauer Rose LLP, 1585 Broadway, New York, New York 10036. Only stockholders who held shares of Limco common stock at the close of business on [*], 2009, the record date for the special meeting, will be entitled to receive notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

At the special meeting, we will ask you to vote on a proposal to approve and adopt the Agreement and Plan of Merger that we entered into on April 3, 2009, with TAT Technologies Ltd., an Israeli company which owns 61.8% of Limco's common stock (also referred to as TAT), and its wholly owned subsidiary, LIMC Acquisition Company, a Delaware corporation, as such agreement may be amended from time to time (also referred to as the merger agreement) and approve the merger provided for therein.

Upon completion of the proposed merger, LIMC Acquisition Company will merge with and into Limco, and each of your outstanding shares of Limco's common stock will be converted into the right to receive five tenths (.5) of an ordinary share of TAT. If the merger is completed, Limco will become a wholly owned subsidiary of TAT. TAT's ordinary shares are listed on the NASDAQ Capital Market under the symbol TATTF and on the Tel Aviv Stock Exchange in Israel under the symbol TAT Tech. On [*], 2009, the closing sale price of TAT ordinary shares was \$[*] as reported on the NASDAQ Capital Market. It is anticipated that immediately following closing, ordinary shares of TAT will commence trading on the NASDAQ Global Market.

The merger cannot be completed unless Limco stockholders approve and adopt the merger agreement and approve the merger. Such adoption and approval requires the affirmative vote of the holders of a majority of the shares of Limco common stock outstanding on the record date for the special meeting. TAT holds 61.8% of the shares of Limco's common stock outstanding and has advised the Limco Board of Directors that it intends to vote for approval and adoption of the merger. Accordingly, such approval and adoption is assured.

THE SPECIAL COMMITTEE OF THE LIMCO BOARD OF DIRECTORS APPOINTED TO NEGOTIATE AND EVALUATE THE TERMS OF THE MERGER AGREEMENT AND EVALUATE THE FAIRNESS OF THE MERGER (THE SPECIAL COMMITTEE) COMPRISED OF DIRECTORS UNAFFILIATED WITH TAT, AS WELL AS THE ENTIRE LIMCO BOARD OF DIRECTORS UNANIMOUSLY RECOMMEND THAT LIMCO STOCKHOLDERS VOTE FOR APPROVAL AND ADOPTION OF THE MERGER AGREEMENT AND APPROVAL OF THE MERGER.

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The accompanying proxy statement/prospectus contains detailed information about the merger and the special meeting. WE ENCOURAGE YOU TO READ CAREFULLY THIS PROXY STATEMENT/PROSPECTUS, INCLUDING THE SECTION ENTITLED RISK FACTORS BEGINNING ON PAGE 22.

WHETHER YOU PLAN TO ATTEND THE SPECIAL MEETING OR NOT, PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED, AS SOON AS POSSIBLE.

Sincerely,

By:

/s/Shmuel Fledel

Dr. Shmuel Fledel

Chairman of the Board of Directors

, 2009

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NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES REGULATOR HAS APPROVED OF THE MERGER DESCRIBED IN THIS PROXY STATEMENT/PROSPECTUS OR THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE MERGER, OR DETERMINED IF THIS PROXY STATEMENT/PROSPECTUS IS ACCURATE OR ADEQUATE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This proxy statement/prospectus is dated [*], 2009 and is first being mailed to our stockholders on or about [*], 2009.

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ADDITIONAL INFORMATION

You can obtain any of the documents that TAT has filed with the SEC through contacting TAT, at the address below, or from the SEC, at no cost, through the SEC's website at <http://www.sec.gov>. These documents are available from TAT without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference as an exhibit in this proxy statement/prospectus. TAT will provide to each person, including any beneficial owner, to whom this proxy statement/prospectus is delivered, a copy of these filings, at no cost, upon written or oral request to TAT at: Re'em Industrial Park, Neta Boulevard, Bnei Ayish, Gedera 70750, Israel, Attn: Chief Financial Officer, telephone number: 972-8-862-8500.

IN ORDER FOR YOU TO RECEIVE TIMELY DELIVERY OF THE DOCUMENTS IN ADVANCE OF THE LIMCO SPECIAL MEETING, TAT SHOULD RECEIVE YOUR REQUEST NO LATER THAN [*], 2009.

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**LIMCO-PIEDMONT INC.
1031 East Mountain Street
Building 320
Kernersville, North Carolina 27824**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON [*], 2009**

TO THE STOCKHOLDERS OF LIMCO-PIEDMONT INC.:

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of Limco-Piedmont Inc. (also referred to as "Limco"), a Delaware corporation, will be held at 10:00 a.m., Eastern Daylight Time, on [*], 2009, at the offices of Proskauer Rose LLP, 1585 Broadway, New York, New York 10036, for the following purpose, as more fully described in this proxy statement/prospectus:

To vote upon a proposal to approve and adopt the Agreement and Plan of Merger, dated as of April 3, 2009, by and among Limco, TAT Technologies Ltd., an Israeli company that owns 61.8% of Limco's common stock (also referred to as "TAT"), and its wholly owned subsidiary, LIMC Acquisition Company, a Delaware corporation, as such agreement may be amended from time to time (also referred to as the "merger agreement"), and approve the merger provided for therein.

Only the holders of record of Limco's common stock on the close of business on [*], 2009, the record date for the special meeting, are entitled to receive notice of, and to vote at, Limco's special meeting and any adjournments or postponements of the Limco special meeting. The affirmative vote of the holders of a majority of the shares of Limco common stock outstanding on the record date for the special meeting is required to approve and adopt the merger agreement and approve the merger. TAT holds 61.8% of the shares of Limco common stock outstanding and has advised the Limco Board of Directors that it intends to vote for approval and adoption of the merger agreement and approval of the merger. Accordingly, such approval and adoption is assured.

THE SPECIAL COMMITTEE OF THE LIMCO BOARD OF DIRECTORS APPOINTED TO NEGOTIATE AND EVALUATE THE TERMS OF THE MERGER AGREEMENT AND EVALUATE THE FAIRNESS OF THE MERGER (THE "SPECIAL COMMITTEE") COMPRISED OF DIRECTORS UNAFFILIATED WITH TAT, AS WELL AS THE ENTIRE LIMCO BOARD OF DIRECTORS, UNANIMOUSLY RECOMMEND THAT LIMCO STOCKHOLDERS VOTE FOR APPROVAL AND ADOPTION OF THE MERGER AGREEMENT AND APPROVAL OF THE MERGER. THE SPECIAL COMMITTEE AS WELL AS THE LIMCO BOARD OF DIRECTORS HAVE UNANIMOUSLY DETERMINED THAT THE MERGER AND THE TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT ARE ADVISABLE AND FAIR TO, AND IN THE BEST INTERESTS OF, LIMCO AND ITS PUBLIC STOCKHOLDERS AND HAVE APPROVED THE MERGER AGREEMENT, THE MERGER AND THE OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT.

By Order of the Board of Directors

By: */s/ Shmuel Fledel*

Dr. Shmuel Fledel
Chairman of the Board of Directors

[*], 2009

YOU ARE CORDIALLY INVITED TO ATTEND THE MEETING IN PERSON. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY, AS INSTRUCTED IN THESE MATERIALS, AS PROMPTLY AS POSSIBLE IN ORDER TO ENSURE YOUR REPRESENTATION AT THE MEETING. A RETURN ENVELOPE (WHICH IS POSTAGE PREPAID IF MAILED IN THE UNITED STATES) IS ENCLOSED FOR YOUR CONVENIENCE. EVEN IF YOU HAVE VOTED BY PROXY, YOU MAY STILL VOTE IN PERSON IF YOU ATTEND THE MEETING. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES ARE HELD OF RECORD BY A BROKER, BANK OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE MEETING, YOU MUST OBTAIN A PROXY ISSUED IN YOUR NAME FROM THAT RECORD HOLDER.

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QUESTIONS AND ANSWERS ABOUT THE MERGER

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THE FOLLOWING ARE SOME QUESTIONS THAT YOU MAY HAVE REGARDING THE PROPOSED MERGER AND BRIEF ANSWERS TO THOSE QUESTI