

BOS BETTER ONLINE SOLUTIONS LTD

Form 20-F/A

October 22, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1
FORM 20-F/A

☐ REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2008

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☐ SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report _____

For the transition period from _____ to _____

Commission file number 001-14184

B.O.S. BETTER ONLINE SOLUTIONS LTD.

(Exact name of Registrant as specified in its charter)

ISRAEL

(Jurisdiction of incorporation or organization)

20 Freiman Street, Rishon LeZion, 75100, Israel

(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act: Ordinary Shares, nominal value NIS 4.00 per share

Securities registered or to be registered pursuant to Section 12(g) of the Act: NONE

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: NONE

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Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report: 13,027,514 ordinary shares, nominal value NIS 4.00 per share, as of December 31, 2008 and 13,027,514 ordinary shares, nominal value NIS 4.00 per share, as of May 31, 2009.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes ☐ No ☒

If this report is an annual or transition report, indicate by check-mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files)*.

Yes ☐ No ☒

*The registrant has not yet been phased into the interactive data requirements.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☒

Indicate by check mark which financial statement item the registrant has elected to follow:

Item 17 ☐ Item 18 ☒

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S.GAAP ☒ International Financial Reporting Standards as issued by the International Accounting Standards Board ☐ Other ☐

If Other has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

Item 17 ☐ Item 18 ☐

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

EXPLANATORY NOTE

This Amendment No. 1 to the Annual Report on Form 20-F/A for the year ended December 31, 2008, of B.O.S Better Online Solutions Ltd. (the Registrant) is filed in order to submit an amended version of Exhibit 4.15 Framework Agreement between BOS Supply Chain Solutions (Summit), Inc. (formerly known as Summit Radio Corp.) and a Strategic Customer. Confidential treatment has been requested with respect to portions of Exhibit 4.15, which have been redacted, and the redacted portions have been filed separately with the Securities and Exchange Commission.

Except as described above, this Amendment No. 1 to the Form 20-F/A continues to speak as of June 30, 2008 and no other changes have been made to the Annual Report. This Amendment No. 1 does not amend or update any other information set forth in the Annual Report and we have not updated disclosures contained therein to reflect any events that occurred at a date subsequent to the filing of the Annual Report.

Item 19: Exhibits

The following exhibits are filed as part of this Annual Report:

- 1.1 Memorandum of Association, as amended (incorporated by reference to Exhibit 1.1 of the Company's Annual Report on Form 20-F filed with the SEC on June 28, 2006).
- 1.2 Articles of Association, as amended (incorporated by reference to Exhibit 1.2 of the Company's Annual Report on Form 20-F filed with the SEC on June 28, 2006).
- 4.1 Form of Indemnification Agreement between the Company and its officers and directors, as amended (incorporated by reference to Exhibit 4.1 of the Company's Annual Report on Form 20-F filed with the SEC on June 28, 2006).
- 4.2 Services Agreement, dated as of April 15, 2003, between Cukierman & Co. Investment House Ltd., Dimex Solutions Ltd. and the Registrant (incorporated by reference to the Company's Annual Report on Form 20-F filed on June 17, 2004).
- 4.3 M&A Addendum to the Service Agreement, as of August 22, 2004, between Cukierman & Co. Investment House Ltd., Dimex Solutions Ltd. and the Registrant (incorporated by reference to the Company's Annual Report on Form 20-F filed on June 27, 2005).
- 4.4 The Registrant's Israeli 2003 Share Option Plan (incorporated by reference to the Company's Registration Statement on Form S-8 No. 333-11650).
- 4.5 Share Purchase Agreement dated as of the October 30, 2007 by and between Donald Levi and Andrew Levi and the Registrant (incorporated by reference to the Company's Annual Report on Form 20-F filed on June 30, 2008).
- 4.6 Securities Purchase Agreement, dated as of the December 10, 2007, by and between certain investors and the Registrant; Registration Rights Agreement dated as of the December 10, 2007 by and between certain investors and the Registrant; and Form of Warrant dated as of December 31, 2007 issued by the Registrant to certain investors (incorporated by reference to the Company's Annual Report on Form 20-F filed on June 30, 2008).
- 4.7 Asset Purchase Agreement dated as of the January 29, 2008 by and between Dimex Systems (1988) Ltd., Dimex Hagalil Ltd., and the Registrant (incorporated by reference to the Company's Annual Report on Form 20-F filed on June 30, 2008).
- 4.8 Amendment No. 1 to Asset Purchase Agreement by and among the Company, Dimex Systems (1988) Ltd. and Dimex Hagalil Ltd., dated March 23, 2009 (incorporated by reference to the Company's Amendment no. 2 to Registration Statement on Form F-3 no. 333-152020).
- 4.9 Finder Fee Letter by and between the Company and T.F.E. Holdings Ltd., dated June 3, 2008 (incorporated by reference to the Company's Registration Statement on Form F-3 no. 333-152020).
- 4.10 Share Purchase Agreement and Registration Rights Agreement dated as of July 16, 2008 by and between certain investors and the Registrant. Form of Warrant dated as of July 16, 2008 issued by the Registrant to certain investors (incorporated by reference to the Company's Amendment no. 1 to Registration Statement on Form F-3 no. 333-152020).
- 4.11 Share Purchase Agreement and Registration Rights Agreement dated as of August 25, 2008 by and between certain investors and the Registrant. Form of Warrant dated as of August 25, 2008 issued by the Registrant to certain investors (incorporated by reference to the

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Company's Amendment no. 1 to Registration Statement on Form F-3 no. 333-152020).

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- 4.12 Bank Leumi Le-Israel Agreements: Summary of Economic Terms, Form of Request to Allocate a Credit in Israeli Currency (unlinked), and Form of Request to Allocate a Credit Framework in Debtor Account (unlinked) (incorporated by reference to the Company's Annual Report on Form 20-F filed on June 30, 2008).
- 4.13* Forms of Advised Line of Credit Note, Continuing Security Agreement and Continuing Guarantee by and between BOS - Supply Chain Solutions (Summit), Inc. (formerly known as Summit Radio Corp.) and JPMorgan Chase Bank.
- 4.14 Credit Line agreements by and between Bank Leumi Le-Israel and each of Odem Electronic Technologies 1992 Ltd. and Dimex Solutions Ltd.; Covenant Letters and Subordination Letters (incorporated by reference to the Company's Amendment no. 2 to Registration Statement on Form F-3 no. 333-152020).
- 4.15** Framework Agreement between BOS - Supply Chain Solutions (Summit), Inc. (formerly known as Summit Radio Corp.) and a Strategic Customer. (Confidential treatment has been requested with respect to portions of this exhibit, which have been redacted, and the redacted portions have been filed separately with the Securities and Exchange Commission.)
- 4.16* Form of Loan Agreement and Registration Rights Agreement by and between certain lenders and the Registrant. Form of Warrant issued by the Registrant to certain lenders.
- 8.1 List of subsidiaries (incorporated by reference to Item 4C of this Annual Report on Form 20-F).
- 11* Statement of Computation of Earnings Per Share
- 12.1** Certification by Chief Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934.
- 12.2** Certification by Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934.
- 13.1** Certification by Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934.
- 23.1* Consent of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global.
- 23.2* Consent of Arik Eshel, CPA & Assoc., PC

* Previously filed.

** Filed herewith.

Signatures

The Registrant hereby certifies that it meets all of the requirements for filing on Amendment No. 1 to the Form 20-F/A and that it has duly caused and authorized the undersigned to sign this Amendment No. 1 to the annual report on its behalf.

B.O.S. Better Online Solutions Ltd.

/s/ Yuval Viner

/s/ Eyal Cohen

Yuval Viner
Chief Executive Officer

Eyal Cohen
Chief Financial Officer

Signatures

Date: October 22, 2009
