

Saifun Semiconductors Ltd.
Form 6-K
March 20, 2008

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

Commission File No.: 000-51581

Saifun Semiconductors Ltd.

(Exact name of registrant as specified in charter)

**6 Arie Regev Street,
Sappir Industrial Park, Netanya 42504, Israel**
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover 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):

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):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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): _____.

EXPLANATORY NOTE

On March 20 2008, Saifun Semiconductors Ltd. distributed a press release containing an
**IMPORTANT TAX ANNOUNCEMENTS FOR FORMER SHAREHOLDERS OF
SAIFUN SEMICONDUCTORS LTD.**

.A copy of the press release is attached.

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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.

SAIFUN SEMICONDUCTORS LTD.

Date: March 20 2008

By: /s/ Igal Shany

Igal Shany
Chief Financial Officer

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EXHIBIT INDEX

The following exhibit is filed as part of this Form 6-K:

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--|
| 99.1 | Press Release containing an IMPORTANT TAX ANNOUNCEMENTS FOR FORMER SHAREHOLDERS OF SAIFUN SEMICONDUCTORS LTD. |

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