

GILAT SATELLITE NETWORKS LTD  
Form SC 13D  
July 29, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13D

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

Gilat Satellite Networks Ltd.

-----  
(Name of Issuer)

Ordinary Shares, NIS 0.20 par value per share

-----  
(Title of Class of Securities)

M51474-10-0

-----  
(CUSIP Number)

Adam J. Semler  
JGD Management Corp.  
390 Park Avenue  
New York, New York 10022  
Telephone: (212) 300-1300

With copies to:  
Richard P. Swanson, Esq.  
Arnold & Porter LLP  
399 Park Avenue  
New York, New York 10022

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

July 18, 2005

-----  
(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 that is the subject of this Schedule 13D, and is filing this schedule because of §240.13d-1(e), §240.13d-1(f) or §240.13d-1(g), check the following box o.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-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 on 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).

CUSIP No. M51474-10-0

13D

1) NAMES OF  
REPORTING PERSONS  
IRS IDENTIFICATION NO.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

JGD Management Corp.

2) CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(SEE INSTRUCTIONS)

(a)   
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

AF

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

6) CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY

7) SOLE VOTING POWER

12,689,094

OWNED BY  
EACH

8) SHARED VOTING  
POWER

-0-

REPORTING  
PERSON WITH

9) SOLE DISPOSITIVE  
POWER

10,387,475

10) SHARED  
DISPOSITIVE POWER

-0-

11) AGGREGATE  
AMOUNT BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

12,689,094

12) CHECK IF THE  
AGGREGATE AMOUNT

IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

[]

13) PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
Approximately 39.9%

14) TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

CO

CUSIP No. M51474-10-0

13D

1) NAMES OF  
REPORTING PERSONS  
IRS IDENTIFICATION NO.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

York Capital Management, L.P.

2) CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(SEE INSTRUCTIONS)

(a)   
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

WC

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

6) CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY

7) SOLE VOTING POWER

1,874,395

OWNED BY  
EACH

8) SHARED VOTING  
POWER

-0-

REPORTING  
PERSON WITH

9) SOLE DISPOSITIVE  
POWER

1,534,407

10) SHARED  
DISPOSITIVE POWER

-0-

11) AGGREGATE  
AMOUNT BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

1,874,395

12) CHECK IF THE  
AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

[ ]

13) PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
Approximately 7.9%

14) TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

PN

CUSIP No. M51474-10-0

13D

1) NAMES OF  
REPORTING PERSONS  
IRS IDENTIFICATION NO.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

York Investment Limited

2) CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(SEE INSTRUCTIONS)

(a)   
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

WC

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

6) CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Commonwealth of the Bahamas

NUMBER OF  
SHARES  
BENEFICIALLY

7) SOLE VOTING POWER

7,858,709

OWNED BY  
EACH

8) SHARED VOTING  
POWER

-0-

REPORTING  
PERSON WITH

9) SOLE DISPOSITIVE  
POWER

6,433,252

10) SHARED  
DISPOSITIVE POWER

-0-

11) AGGREGATE  
AMOUNT BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

7,858,709

12) CHECK IF THE  
AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

[ ]

13) PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
Approximately 27.8%

14) TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

CO



CUSIP No. M51474-10-0

13D

1) NAMES OF  
REPORTING PERSONS  
IRS IDENTIFICATION NO.  
OF ABOVE PERSONS  
(ENTITIES ONLY)

York Credit Opportunities Fund, L.P.

2) CHECK THE  
APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(SEE INSTRUCTIONS)

(a)   
(b)

3) SEC USE ONLY

4) SOURCE OF FUNDS  
(SEE INSTRUCTIONS)

WC

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

6) CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY

7) SOLE VOTING POWER

2,955,990

OWNED BY  
EACH

8) SHARED VOTING  
POWER

-0-

REPORTING  
PERSON WITH

9) SOLE DISPOSITIVE  
POWER

2,419,816

10) SHARED  
DISPOSITIVE POWER

-0-

11) AGGREGATE  
AMOUNT BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

2,955,990

12) CHECK IF THE  
AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

[ ]

13) PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
Approximately 12.0%

14) TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

PN

Item 1. Security and Issuer

This statement on Schedule 13D (this “Statement”) relates to the ordinary shares, par value NIS 0.20 per share (the “Shares”), of Gilat Satellite Networks Ltd. (the “Company”).

The principal executive offices of the Company are located at 21 Yegia Kapayim Street, Petach-Tikva, Israel.

Item 2. Identity and Background

(a) This Statement is filed jointly by the following persons (hereinafter sometimes collectively referred to as the “Reporting Persons”) pursuant to an Agreement of Joint Filing attached hereto as Exhibit 1:

(i) JGD Management Corp. (“JGD”), a Delaware corporation, d/b/a York Capital Management, an affiliate of Dinan Management, L.L.C. (“Dinan Management”), a New York limited liability company, York Offshore Holdings, Limited (“York Offshore Limited”), a corporation of the Commonwealth of the Bahamas, and York Credit Opportunities Domestic Holdings, LLC (“York Credit Opportunities Domestic Holdings”), a New York limited liability company.

(ii) York Capital Management, L.P. (“York Capital”), a Delaware limited partnership.

(iii) York Investment Limited (“York Investment”), a corporation of the Commonwealth of The Bahamas.

(iv) York Credit Opportunities Fund, L.P. (“York Credit Opportunities”), a Delaware limited partnership.