

GILAT SATELLITE NETWORKS LTD
Form 6-K
September 07, 2004

FORM 6 K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report on Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the Month of September 2004

Gilat Satellite Networks Ltd.

(Translation of Registrant's Name into English)

Gilat House, Yegia Kapayim Street
Daniv Park, Kiryat Arye, Petah Tikva, Israel
(Address of Principal Corporate 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 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): N/A

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form 6-K

Attached hereto and incorporated by reference herein is Registrant's press release from September 9, 2004, announcing that Registrant's U.S. subsidiary, Spacenet Inc., has been selected by Buffets, Inc. to provide a Connexstar broadband satellite network to 350 restaurants nationwide.

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.

Gilat Satellite Networks Ltd.
(Registrant)

BY: /S/ Rachel Prishkolnik

Rachel Prishkolnik
Corporate Secretary

Dated: September 7, 2004

Edgar Filing: GILAT SATELLITE NETWORKS LTD - Form 6-K

Buffets, Inc. selects Gilat's Spacenet subsidiary to deploy Connexstar broadband satellite service to 350 restaurants nationwide

Petah Tikva, Israel, September 7, 2004 Gilat Satellite Networks, Ltd. (Nasdaq: GILTF) today announced that its U.S. subsidiary, Spacenet Inc., has been selected by Buffets, Inc. to provide a Connexstar broadband satellite network to 350 restaurants nationwide.

Buffets, Inc. and its affiliated companies operate restaurants in 35 states under the names Old Country Buffet®, HomeTown Buffet®, Granny's Buffet, Country Roadhouse Buffet and Grill®, and Tahoe Joe's Famous Steakhouse®.

Buffets, Inc. will use its new Connexstar broadband VSAT network to manage retail networking applications that include rapid credit authorization, point-of-sale polling, high-speed Internet access, help desk and a corporate intranet connection between its headquarters in Eagan, Minnesota and its restaurants.

Spacenet President and CEO Bill Gerety said, "As a company with business roots extending back more than 20 years, Buffets, Inc. has an eye for quality and has demonstrated steady growth throughout a variety of business climates. They now recognize how cost-effective, persistent broadband connectivity can help them better serve their customers while simultaneously capturing vital information from the field. They join a rapidly expanding list of enterprises that rely on Spacenet's broadband VSAT service to economically support their most critical applications.

Background on Spacenet's Connexstar service

Connexstar provides commercial-grade, always-on broadband connectivity to multi-site enterprises of any size, regardless of end-user location. The service supports a wide range of business applications, including high-speed credit authorization, in-store licensed music, distance learning, content multicasting and secure private networking services—all through a single, compact, remote access device incorporating advanced networking and routing functionality.

About Spacenet

Spacenet Inc. provides two-way broadband networking solutions throughout North America under the Connexstar brand, and has nearly 20 years experience in providing connectivity, provisioning, operations and maintenance to enterprise and government customers, including some of the largest satellite-based networks in the world. Spacenet is based in McLean, Virginia, and is a wholly owned subsidiary of Gilat Satellite Networks, Ltd. Visit Spacenet at www.spacenet.com.

About Gilat Satellite Networks Ltd.

Gilat Satellite Networks Ltd., with its global subsidiaries Spacenet Inc., Gilat Latin America and rStar Corporation, is a leading provider of telecommunications solutions based on Very Small Aperture Terminal (VSAT) satellite network technology with close to 500,000 VSATs shipped worldwide. Gilat, headquartered in Petah Tikva, Israel, markets the SkyEdge Product Family which includes the SkyEdge Pro, SkyEdge IP, SkyEdge Call, SkyEdge DVB-RCS and SkyEdge Gateway. In addition the Company markets Skystar Advantage®, DialAw@y IP, FaraWay, Skystar 360E and SkyBlaster® 360 VSAT products in more than 80 countries around the world. Gilat provides satellite-based, end-to-end enterprise networking and rural telephony solutions to customers across six continents, and markets interactive broadband data services. SkyEdge, Skystar Advantage, Skystar 360E, DialAw@y IP and FaraWay are trademarks or registered trademarks of Gilat Satellite Networks Ltd. or its subsidiaries. (*SkyBlaster is marketed in the United States by StarBand Communications Inc. under its own brand name.) Visit Gilat at www.gilat.com.

Certain statements made herein that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. The words estimate, project, intend, expect, believe and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties. Many factors could cause the actual results, performance or achievements of Gilat to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic and business conditions, inability to maintain market acceptance to Gilat's products, inability to timely develop and introduce new technologies, products and applications, rapid changes in the market for Gilat's products, loss of market share and pressure on prices resulting from competition, introduction of competing products by other companies, inability to manage growth and expansion, loss of key OEM partners, inability to attract and retain qualified personnel, inability to protect the Company's proprietary technology and risks associated with Gilat's international operations and its location in Israel. For additional information regarding these and other risks and uncertainties associated with Gilat's business, reference is made to Gilat's reports filed from time to time with the Securities and Exchange Commission.

Spacenet Media Contact:

Fritz Stolzenbach
(703) 848-1175; fritz.stolzenbach@spacenet.com

Gilat Media Contact:

Barry Spielman
+972-58-573572; barrys@gilat.com

Gilat Investor Contact:

Tim Perrott,
+1 703- 848-1515
