

ALVARION LTD
Form 6-K
March 18, 2013

UNITED STATES

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 March 2013

Commission File Number: 0-30628

ALVARION LTD.
(Translation of registrant's name into English)

21A Habarzel Street, Tel Aviv 69710, Israel
(Address of principal executive office)

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

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On March 18, 2013, Alvarion Ltd. (“Alvarion”) issued a press release announcing that the record date and effective date for the previously-reported 1-for-10 reverse stock split with respect to all of its outstanding ordinary shares would be April 1, 2013 and April 2, 2013, respectively. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated by reference herein.

SIGNATURES

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.

ALVARION LTD.

Date: March 18, 2013

By: /s/ Avi Stern
Name: Avi Stern
Title: Chief Financial Officer

EXHIBIT INDEX

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

Exhibit

No. Description

99.1 Press release issued by Alvarion Ltd. on March 18, 2013.

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Alvarion® Announces Timing for 1:10 Reverse Split of Ordinary Shares

Israel, Tel Aviv, March 18, 2013 – Alvarion® Ltd. (NASDAQ: ALVR) (Alvarion or the Company), a global provider of optimized wireless broadband solutions addressing the connectivity, coverage and capacity challenges of public and private networks, announced today that the previously-reported 1:10 reverse split of its ordinary shares would be effected on Tuesday, April 2, 2013 to all shares held of record as of the close of business on Monday, April 1, 2013. The reverse split was previously approved by the Company's shareholders at the Annual General Meeting held on September 10, 2012 and announced by the Company on December 10, 2012.

Upon execution of the reverse split, shareholders will receive one share of Alvarion in exchange for every 10 shares held by them. The reverse split will reduce the number of Company outstanding shares from approximately 63 million to approximately 6.3 million. Proportional adjustments will be automatically made to Alvarion's outstanding stock options and other equity compensation incentive awards.

Alvarion will not issue any fractional shares as a result of the reverse split. Instead, all fractional shares will be rounded up to the next whole number of shares.

The reverse split is intended to increase the per share trading price of the Company's ordinary shares to satisfy the \$1.00 minimum bid price requirement for continued listing on the NASDAQ Capital Market. As previously announced, in order to maintain the Company's listing on NASDAQ, the Company's ordinary shares must have a closing bid price of \$1.00 or more for a minimum of 10 consecutive trading days prior to April 24, 2013. There can be no assurance that the reverse split will have the desired effect of raising the closing bid price of the Company's ordinary shares prior to April 24, 2013, to meet such requirement.

Alvarion's ticker symbol will not change as a result of the pending reverse split. Upon execution of the reverse split, a "D" will be placed on the stock's ticker symbol for 20 business days. A new CUSIP number will be issued to Alvarion's ordinary shares after the reverse split become effective.

About Alvarion

Alvarion Ltd. (NASDAQ:ALVR) provides optimized wireless broadband solutions addressing the connectivity, coverage and capacity challenges of telecom operators, smart cities, security, and enterprise customers. Our innovative solutions are based on multiple technologies across licensed and unlicensed spectrums. (www.alvarion.com)

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on the current expectations or beliefs of Alvarion's management and are subject to various factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: our failure to fully implement our 2012 turnaround plan, our inability to reallocate our resources and rationalize our business in a more efficient manner, potential impact on our business of the current global macro-economic uncertainties, the inability of our customers to obtain credit to purchase our products as a result of global credit market conditions, the failure to fund projects under the U.S. broadband stimulus program, continued delays in 4G license allocation in certain countries; the failure of the products for the 4G market to develop as anticipated; our inability to capture market share in the expected growth of the 4G market as anticipated, due to, among other things, competitive reasons or failure to execute in our sales, marketing or manufacturing objectives; the failure of our strategic initiatives to enable us to more effectively capitalize on market opportunities as anticipated; delays in the receipt of orders from customers and in the delivery by us of such orders; our failure to fully and effectively integrate the business and technology of Wavion Inc., acquired by us in November 2011, into our products and realize the expected synergies from the acquisition; the failure of the markets for our (including Wavion's) products to grow as anticipated; our inability to further identify, develop and achieve success for new products, services and technologies; increased competition and its effect on pricing, spending, third-party relationships and revenues; our inability to establish and maintain relationships with commerce, advertising, marketing, and technology providers; our inability to comply with covenants included in our financing agreements; our inability to raise sufficient funds to continue our operations, either through equity issuances or asset sales; and other risks detailed from time to time in the Company's annual reports on Form 20-F as well as in other filings with the U.S. Securities and Exchange Commission.

Information set forth in this press release pertaining to third parties has not been independently verified by Alvarion and is based solely on publicly available information or on information provided to Alvarion by such third parties for inclusion in this press release. The web sites appearing in this press release are not and will not be included or incorporated by reference in any filing made by Alvarion with the U.S. Securities and Exchange Commission, which this press release will be a part of.

You may request Alvarion's future press releases by contacting Sivan Farfuri, sivan.farfuri@alvarion.com or +972.3.767.4333. Please see the Investor section of the Alvarion website for more information: <http://www.alvarion.com/investors>.

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