

Gross Izhak
Form 4
November 16, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gross Izhak

2. Issuer Name and Ticker or Trading Symbol
MAGICJACK VOCALTEC LTD
[CALL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/14/2018

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O MAGICJACK VOCALTEC LTD., 560 VILLAGE BLVD., SUITE 120

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WEST PALM BEACH, FL 33409

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
					(1) (2) (3) (4)		
Ordinary shares	11/14/2018		D		15,108 \$ 8.71	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gross Izhak C/O MAGICJACK VOCALTEC LTD. 560 VILLAGE BLVD., SUITE 120 WEST PALM BEACH, FL 33409		X		

Signatures

/s/ Izhak Gross 11/14/2018
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On November 14, 2018 (the "Closing Date"), B. Riley Financial, Inc. ("B. Riley") acquired the Issuer pursuant to the Agreement and Plan of Merger, dated as of November 9, 2017 (the "Merger Agreement"), by and among the Issuer, B. Riley, and B. R. Acquisition Ltd., a wholly-owned subsidiary of B. Riley ("Merger Sub"). On the Closing Date, in accordance with the Merger Agreement, Merger Sub merged with and into the Issuer, with the Issuer surviving the merger (the "Merger") as a wholly owned subsidiary of B. Riley.
- At the effective time of the Merger (the "Effective Time"), each ordinary share of the Issuer issued and outstanding immediately prior to the Effective Time (other than, if any, shares owned by B. Riley or Merger Sub, or by any wholly-owned subsidiary of B. Riley, Merger
- (2) Sub, or the Issuer (except to the extent held for the benefit of a customer or a third party)), was automatically converted into the right to receive \$8.71 per share in cash (the "Per Share Merger Consideration"), without interest and less any applicable withholding taxes required by law.
- Pursuant to the Merger Agreement, at the Effective Time, each outstanding restricted share of the issuer ("Restricted Share") became vested as a result of the Merger, if and to the extent provided by the terms of the award or applicable Company equity plan, and any
- (3) portion of the award that did not become so vested was forfeited. Each vested Restricted Share was, automatically and without any required action on the part of the holder, cancelled and converted into the right to receive, following the Effective Time, a cash payment equal to the Per Share Merger Consideration, without interest and less any applicable withholding taxes required by law.
- (4)

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Represents (i) 12,775 ordinary shares owned directly and (ii) 2,333 Restricted Shares outstanding immediately prior to the Effective Time which became vested as a result of the Merger.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.