

Edgar Filing: AMERICAN ISRAELI PAPER MILLS LTD - Form 6-K

the Registrant's press release dated December 8, 2003.

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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.

AMERICAN ISRAELI PAPER MILLS
LTD.

(Registrant)

By: /s/ Lea Katz

Name: Lea Katz
Title: Corporate Secretary

Dated: December 8, 2003.

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EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
1.	Press release dated December 8, 2003.

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EXHIBIT 1

NEWS

CLIENT: American Israeli
Paper Mills

AGENCY CONTACT: Philip Y. Sardoff

FOR RELEASE: IMMEDIATE

AMERICAN ISRAELI PAPER MILLS INTENDS TO RAISE CAPITAL

THROUGH THE ISSUE OF DEBENTURES

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Hadera, Israel, December 8, 2003...American Israeli Paper Mills Ltd. ("The Company") {ASE:AIP} announced that following the decision of the board of directors dated December 7, 2003, the Company intends to raise up to NIS 200 million (app.\$45 million) through the issuance of debentures to institutional investors by private placement, through a tender offer that the Company intends to conduct this month.

The debentures will be linked to the CPI and shall carry an interest rate to be decided upon.

The debentures will not be registered for trade on any stock exchange.