

SILICOM LTD
Form SC 13G/A
February 14, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 7)*

SILICOM LIMITED

(Name of Issuer)

Ordinary Shares, nominal value 0.01 New Israeli Shekels per Share

(Title of class of Securities)

M84116 10 8

(CUSIP Number)

February 7, 2011

(Date of Event Which Requires Filing of this Statement)

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1 (d)

Check the following box if a fee is being paid with this statement o. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*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 the disclosures provided in a prior cover page.

The information required in 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).

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NAME OR REPORTING PERSON

1 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Yehuda Zisapel (no social security number)

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 (a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Israel

SOLE VOTING POWER

5

NUMBER OF
SHARES

130,852 Ordinary Shares

SHARED VOTING POWER

BENEFICIALLY

6

OWNED BY

None

EACH

SOLE DISPOSITIVE POWER

REPORTING

7

PERSON

130,852 Ordinary Shares

WITH

SHARED DISPOSITIVE POWER

8

None

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

130,852 Ordinary Shares

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

1.9%*

TYPE OF REPORTING PERSON*

12

IN

*Based on 6,879,688 Ordinary Shares that the Company advised were issued and outstanding as of December 31, 2010

*SEE INSTRUCTION BEFORE FILLING OUT!

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Item 1.

- (a) Silicom Limited
- (b) 8 Hanagar Street, Kfar Saba Industrial Park, Kfar Saba, Israel

Item 2.

- (a) Yehuda Zisapel
- (b) 24 Raoul Wallenberg Street, Tel-Aviv 69719, Israel
- (c) Israel
- (d) Ordinary Shares, nominal value 0.01 New Israeli Shekels per Share
- (e) M84116 10 8

Item 3.

Not applicable.

Item 4.

Ownership.

- (a) 130,852 Ordinary Shares
- (b) 1.9%
- (c) (i) 130,852 Ordinary Shares
- (ii) None
- (iii) 130,852 Ordinary Shares
- (iv) None

Item 5.

Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x.

Item 6.

Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the

7. Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

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Item 9.

Notice of Dissolution of Group.

Not applicable.

Item 10.

Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2011

Date

/s/ Yehuda Zisapel

Signature

Yehuda Zisapel

Name/Title
