

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

For the month of February 2007 No.3

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

RAMAT GAVRIEL INDUSTRIAL PARK  
P.O. BOX 619, MIGDAL HAEMEK, ISRAEL 23105  
(Address of principal executive 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

Further to the Registrant's press release of November 1, 2006, filed on Form 6-K, with respect to its 5% Subordinated Convertible Debentures Due 2012 (NASDAQ: TSEMG; TASE: TSEM.C2), the Registrant received a letter from the Nasdaq Stock Market's Listing Qualifications Department that it has regained compliance with Marketplace Rule 4320(e)(1) and that the matter is closed.

This Form 6-K is being incorporated by reference into all effective registration statements filed by us under the Securities Act of 1933.

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.

TOWER SEMICONDUCTOR LTD.

Date: February 12, 2007

By: /s/ Nati Somekh Gilboa

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Nati Somekh Gilboa  
Corporate Secretary