

**T076
public**

MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522
Securities of a corporation listed for trading on the Tel Aviv Stock Exchange
Abbreviated name: Mizrahi Tefahot
7 Jabotinsky Street, Ramat Gan 52520, Israel
Telephone: 972-3-7559207, 972-3-7559720; Facsimile: 972-3-7559913
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Date of transmission: October 15th, 2012

Reference: 2012-01-256536

To
Israel Securities Authority
www.isa.gov.il

To
Tel Aviv Stock Exchange Ltd
www.tase.co.il

Immediate Report on Changes in Holdings of Interested Parties and Senior Officers

Regulation 33(c) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970
Note: This form is designated for reporting a change in holdings in the reporting corporation's securities only. For reporting a change in holdings in securities of the reporting corporation's held company, if its activity is material to the activity of the reporting corporation, use T121
Change in holdings of institutional investors should be reported on T074 or T077 and not on this form.

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Name of corporation/Holder's surname and first name: Eliezer Yones

Type of identification number: Identity number

Holder's identity no.: 50934637

Type of holder: Director/CEO

Does the holder serve as a representative for the reporting purposes of a number of shareholders which hold securities of the corporation jointly with him: No

Citizenship/country of incorporation or registration: A private person with Israeli citizenship

No. of security in the TASE: 695437

Name and type of security: Mizrahi Tefahot: ordinary shares of ILS 0.1 par value each

Nature of change: decrease

The sale was executed by way of a matching transaction, as defined in Part 3 of the TASE by-laws. A "matching transaction" is defined in Part 3 of the TASE by-laws, as follows: "a stock exchange transaction, carried out on a bilateral basis by way of matching an order with a matching opposite order."

Note: purchase or sale of stocks on the TASE by way of a matching transaction, as defined in the third part of the TASE by-laws, will be classified as off-exchange

transaction, with a disclosure in the free text field that the transaction was executed in such manner.

Date of change: October 15, 2012

Transaction rate: ILS 3.486

Dormant shares or convertible into dormant shares: No

Balance (quantity of securities) in the last report: 1,039,324. Holding rate out of the total securities of the same kind in the last report: 0.46%.

Change in securities quantity: -600,000

Current balance (of quantity of securities): 439,324. Current holding rate out of the total securities of the same kind: 0.19%.

Holding rate after the change: in capital: 0.19%, in voting power: 0.19%

Holding rate after the change in full dilution: in capital: 0.79%, in the voting power: 0.79%.

1	<p>1) It shall be noted that the holding percentage after the change (no dilution), as provided in Section 1 above, is considering all of the shares held by Mr. Eliezer Yones.</p> <p>2) The holding percentage after the change (fully diluted), as provided in Section 1 above, is considering all of the shares held by Mr. Eliezer Yones, including the shares which will result from the exercise of the options issued in the past by the Bank to Mr. Eliezer Yones.</p> <p>The fully diluted holding rate was calculated based on the following assumptions:</p> <p>a. The assumption that each one of the options which were allocated by the Bank in the past, and which has not yet been exercised or expired, will be exercised into one ordinary share of the Bank, and the assumption of the maximum possible exercise quantity.</p> <p>b. The assumption of the issue of the maximum number of shares which may be issued in case the deferred capital notes (series A) which were issued by the Bank (which constitute upper tier 2 capital) will be converted into shares, in accordance with the terms which were determined in the prospectus.</p>
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1. If the entire consideration was not paid at the time of change, please specify the date of finalizing the payment
2. If the change is by way of signing the borrowing letter, please provide details on the manner of terminating the borrowing.

Explanation: the holding rates would be specified considering all of the securities which are held by the interested party.

3. The date and time on which the corporation first learned of the event: October 15, 2012 at 17:00
4. The actions which caused the change

The senior officer's holding rate in the Bank's issued capital or voting power, is considering the Bank's holding of 2,500,000 shares in the Bank's issued capital, which are dormant shares which do not grant the Bank any rights, as provided in the immediate report on the creation of dormant shares in the corporation's issued share capital, change in their number or the identity of their holder (T-85), which was filed on September 29, 2009 (ref 2009-01-241755), by the Bank.

Previous names of reporting entity: United Mizrahi Bank Ltd.

Revision date of form structure: September 11th, 2012

Name of the person reporting electronically: Maya Feller; Position held: Company Secretary
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