

DBSI INVESTMENTS LTD
Form SC 13D/A
April 16, 2012

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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 13)

POINTER TELOCATION LTD.

(Name of Issuer)

Ordinary Shares, NIS 3.00 par value per
share
(Title of Class of Securities)

M7946T104

(CUSIP Number)

Orly Tsioni, Adv.
Yigal Arnon & Co.
1, Azrieli Center
Tel-Aviv 67021, Israel
+972-3-608-7851

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 11, 2012
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required on 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).

(Continued on following pages)

CUSIP No. M7946T104 13D/A Page 2 of 8

1 NAMES OF REPORTING PERSONS:
 DBSI Investments Ltd.
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS: N/A
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
 (a)
 (b)
 3 SEC Use Only
 4 SOURCE OF FUNDS:
 OO
 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEM 2(d) OR 2(e):
 o
 6 CITIZENSHIP OR PLACE OF ORGANIZATION:
 Israel
 7 SOLE VOTING POWER:
 --
 NUMBER OF 8 SHARED VOTING POWER:
 SHARES 2,187,191
 BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER:
 EACH REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER:
 --
 2,187,191
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:
 2,187,191
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:
 o
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
 44.99%(1)
 14 TYPE OF REPORTING PERSON:
 CO

(1) Based on a number of 4,861,524 Ordinary Shares outstanding as of the date hereof, DBSI is the beneficial owner of 44.99% of the outstanding Ordinary Shares of the Company.

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1 NAMES OF REPORTING PERSONS:

Barak Dotan

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS: N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3 SEC Use Only

4 SOURCE OF FUNDS:

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

7

SOLE VOTING POWER:

--

8 NUMBER OF

SHARES

SHARED VOTING POWER:

9 BENEFICIALLY

2,187,191

OWNED BY

SOLE DISPOSITIVE POWER:

EACH

10 REPORTING

--

PERSON WITH

SHARED DISPOSITIVE POWER:

2,187,191

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

2,187,191

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

44.99%

14 TYPE OF REPORTING PERSON:

IN

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1 NAMES OF REPORTING PERSONS:

Yossi Ben Shalom

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS: N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3 SEC Use Only

4 SOURCE OF FUNDS:

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

Israel

7

SOLE VOTING POWER:

--

8 NUMBER OF
SHARES

SHARED VOTING POWER:

9 BENEFICIALLY
OWNED BY

2,187,191

10 EACH
REPORTING
PERSON WITH

SOLE DISPOSITIVE POWER:

--

SHARED DISPOSITIVE POWER:

2,187,191

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

2,187,191

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

44.99%

14 TYPE OF REPORTING PERSON:

IN

This Amendment No. 13 to Schedule 13D is being filed on behalf of DBSI Investments Ltd. ("DBSI"), Barak Dotan and Yossi Ben Shalom (together, the "Reporting Persons"), relating to the ordinary shares (the "Ordinary Shares") of Pointer Telocation Ltd., a corporation existing under the laws of Israel ("Pointer"). The original statement on Schedule 13D, and the previous amendments filed thereto, are hereby amended and supplemented as follows:

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby supplemented as follows:

On April 11, 2012, DBSI purchased, in a privately negotiated transaction outside the market, 347,500 Ordinary Shares at a price per share of \$2.90 for an aggregate purchase price of \$1,007,750 and, if applicable, a true-up payment to be made upon a change of control event in the nine-month period following the date of the purchase agreement. In the event of a change of control caused by DBSI, or a related party of DBSI, the true-up payment shall be equal to the (i) per share purchase price of the Ordinary Shares in the change of control transaction minus (ii) \$2.90; that amount shall then be multiplied by the 347,500 Ordinary Shares purchased in this transaction. If the change of control is caused by a party unrelated to DBSI than the true-up payment shall be 50% of the (i) per share purchase price of the Ordinary Shares in the change of control transaction minus (ii) \$2.90; that amount shall then be multiplied by the 347,500 Ordinary Shares purchased in this transaction.

The source of funds for this purchase on the purchase date was internal funds and DBSI intends to fund any true-up payment, if applicable, from internal funds as well.

Item 4. Purpose of Transaction.

Item 4 is hereby supplemented as follows:

On April 11, 2012, DBSI purchased 347,500 Ordinary Shares of Pointer in a privately negotiated transaction from LBI Group Inc. ("LBI") at a price per share of \$2.90 for an aggregate purchase price of \$1,007,750 plus a potential true-up payment as discussed above.

DBSI acquired the securities of Pointer for investment purposes. DBSI intends to review its investment in Pointer and may, based on such review as well as other factors (including, among other things, its evaluation of Pointer's business, prospects and financial condition, amounts and prices of available securities of Pointer, the market for Pointer's securities, other opportunities available to DBSI and general market and economic conditions), acquire additional securities of Pointer or sell securities of Pointer, on the open market or in privately negotiated transactions. In addition, based on its review and/or discussions with management, DBSI may explore from time to time a possible restructuring of Pointer. DBSI reserves the right at any time to change its present intention with respect to any or all of the matters referred to in this Item 4, or to dispose of any or all of the securities of Pointer purchased by it.

Except as set forth in this Item 4, DBSI has no current plans or proposals which relate to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D, although DBSI does not rule out the possibility of effecting or seeking to effect any such actions in the future.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

(a) (b) DBSI is the beneficial owner of 2,187,191 Ordinary Shares, constituting 44.99% of the outstanding Ordinary Shares. Messrs. Yossi Ben Shalom and Barak Dotan, by virtue of their relationship with and interests in DBSI, may be deemed to control DBSI and consequently share the beneficial ownership of 2,187,191 Ordinary Shares. DBSI holds the right to vote its 2,187,191 Ordinary Shares, which right is directed jointly by Messrs. Yossi Ben Shalom and Barak Dotan.

(c) DBSI did not effect any transaction in the securities of Pointer in the past 60 days other than as described herein.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

On April 11, 2012, DBSI and LBI entered into an agreement pursuant to which LBI agreed to sell 347,500 Ordinary Shares to DBSI at a price per share of \$2.90 for an aggregate purchase price of \$1,007,750 plus a true-up payment as discussed above. The purchase agreement is attached hereto as Exhibit 4.

Item 7. Materials to be Filed as Exhibits.

Item 7 is hereby supplemented by adding Exhibit 4 below:

Exhibit 1. Joint Filing Agreement*

Exhibit 4: Share Purchase Agreement, dated April 11, 2012, between D.B.S.I. Investments Ltd. and LBI Group Inc.

* Previously filed.

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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.

Dated: April 16, 2012

DBSI INVESTMENTS LTD.

By: /s/ Barak /s/ Yossi Ben Shalom
Dotan

Name: Barak Yossi Ben Shalom

Dotan

Title: Director Director

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.

Dated: April 16, 2012

By: /s/ Barak Dotan

Name: Barak Dotan

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.

Dated: April 16, 2012

By: /s/ Yossi Ben Shalom

Name: Yossi Ben Shalom

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