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RADA ELECTRONIC INDUSTRIES LTD
Form 6-K
July 12, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

F O R M 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of
July 2006

RADA ELECTRONIC INDUSTRIES LIMITED
(Name of Registrant)

7 Giborei Israel Street, Netanya 42504, Israel
(Address of Principal Executive Office)

Indicate by check mark whether the registrant files or will
file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the
Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the
Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information
contained in this Form, the registrant is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the Securities
Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to
the registrant in connection with Rule 12g3-2(b): 82-_____

This Form 6-K is being incorporated by reference into the Registrant's
Form F-3 Registration Statements File Nos. 333-12074, 333-115598, 333-117954,
and 333-127491 and Form S-8 Registration Statement File No. 333-111437.

RADA ELECTRONIC INDUSTRIES LTD.

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6-K Items

1. RADA Electronic Industries Ltd. Proxy Statement for Annual General Meeting to be held August 15, 2006.
2. RADA Electronic Industries Ltd. Proxy Card.

ITEM 1

RADA ELECTRONIC INDUSTRIES LTD.

7 Giborei Israel Street,
Netanya 42504, Israel

NOTICE OF 2006 ANNUAL GENERAL MEETING OF SHAREHOLDERS

RADA Electronic Industries Ltd. Shareholders:

We cordially invite you to the 2006 Annual General Meeting of Shareholders to be held at 10 a.m. on Tuesday, August 15, 2006 at our offices at 7 Giborei Israel Street, Netanya, Israel, for the following purposes:

- (1) To elect two Class A directors for terms expiring in 2009;
- (2) To elect two outside directors for terms expiring in 2009;
- (3) To approve the compensation of our outside directors;
- (4) To amend our 2003 Stock Option Plan to provide for the issuance thereunder of an additional 1,500,000 ordinary shares;
- (5) To increase our authorized ordinary share capital;
- (6) To amend our Articles of Association to add Article 46(c), according to which we will not be required to distribute copies of our annual audited financial statements to our shareholders;
- (7) To authorize Mr. Herzle Bodinger, the Chairman of our Board of Directors, to serve concurrently as our Chief Executive Officer;
- (8) To ratify the reappointment of Kost Forer Gabbay & Kasierer, independent certified public accountants in Israel, a member firm of Ernst & Young Global, as our independent registered public accountants for the year ending December 31, 2006 and to authorize our Board of

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Directors to determine their compensation based on the recommendation of our Audit Committee; and

- (9) To review and discuss our auditor's report, and consolidated financial statements for the year ended December 31, 2005.

The Board of Directors recommends that you vote in favor of all of the items, which are described in the attached Proxy Statement.

Shareholders of record at the close of business on June 16, 2006 are entitled to notice of and to vote at the Meeting. You can vote by proxy either by mail or in person. If voting by mail, the proxy must be received by our transfer agent or at our registered office in Israel at least forty-eight (48) hours prior to the appointed time of the Meeting to be validly included in the tally of ordinary shares voted at the Annual General Meeting. Detailed proxy voting instructions are provided both in the Proxy Statement and on the enclosed proxy card.

By Order of the Board of Directors,
/s/ Herzle Bodinger
Herzle Bodinger,
Chairman of the Board of Directors

Netanya, Israel
July 6, 2006

RADA ELECTRONIC INDUSTRIES LTD.
7 Giborei Israel Street,
Netanya 42504, Israel

PROXY STATEMENT

2006 ANNUAL GENERAL MEETING OF SHAREHOLDERS

This statement is being furnished in connection with the solicitation of proxies on behalf of the Board of Directors of RADA Electronic Industries Ltd., to be voted at the 2006 Annual General Meeting of Shareholders, or the Meeting, and at any adjournment thereof, pursuant to the accompanying Notice of 2006 Annual General Meeting of Shareholders. The Meeting will be held on Tuesday, August 15, 2006 at our offices at 7 Giborei Israel Street, Netanya, Israel.

This Proxy Statement, the attached Notice of 2006 Annual General Meeting and the enclosed proxy card, as well as our audited financial statements for the year ended December 31, 2005, are being mailed to shareholders on or about July 10, 2006.

Purpose of the Annual General Meeting

It is proposed that at the Meeting the following resolutions be adopted (i) to elect two Class A directors for terms expiring in 2009; (ii) to elect two outside directors for terms expiring in 2009; (iii) to approve the compensation of our outside directors; (iv) to amend our 2003 Stock Option Plan to provide for the issuance thereunder of an additional 1,500,000 ordinary

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shares; (v) to increase our authorized ordinary share capital; (vi) to amend our Articles of Association to add Article 46(c), according to which we will not be required to distribute copies of our annual audited financi