

SAPIENS INTERNATIONAL CORP N V  
Form SC 13G  
January 22, 2018

---

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

SCHEDULE 13G  
(Amendment No. \_\_)  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) AND (d)  
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

Under the Securities Exchange Act of 1934

SAPIENS  
INTERNATIONAL  
CORP  
(Name of Issuer)

Ordinary Shares  
(Title of Class of  
Securities)

N7716A151  
(CUSIP Number)

December 31, 2017  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the following box to designate the rule pursuant to which the Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 disclosures provided in a prior cover page.

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).



CUSIP NO. N7716A151

Name of Reporting Person

1. Migdal Insurance & Financial Holdings Ltd
2. Check the Appropriate Box if a Member of a Group
  - (a)
  - (b)
3. SEC Use only

Place of Organization

4. Israel

Sole Voting Power

5.

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6.

2,536,448 Ordinary Shares \*

Sole Dispositive Power

7.

Shared Dispositive Power

8.

2,536,448 Ordinary Shares \*

Aggregate Amount Beneficially Owned by Each Reporting Person

9.

2,536,448 Ordinary Shares \*

Check if the Aggregate Amount in Row (9) Excludes Certain Shares

10.

Percent of Class Represented by Amount in Row (9)

11.

5.15%\*\*

Type of Reporting Person :

12.

CO

\*See Item 4.

\*\* Based on 49,215,444 ordinary shares issued and outstanding as of December 31, 2017 (according to publicly available information provided by the issuer).

Page 2 of 5

---

Item 1.

(a) Name of Issuer:

SAPIENS INTERNATIONAL CORP

(b) Address of Issuer's Principal Executive Offices:

Azrieli Center, 26 Harokmim, st., Holon, 588-5800, Israel

Item 2.

(a)-(c) Name of Person Filing, address and citizenship:

The foregoing entity is referred to as the "Reporting Person" in this Statement:

Migdal Insurance & Financial Holdings Ltd., an Israeli public company, with a principal business address at 4 Efal Street; P.O. Box 3063; Petach Tikva 49512, Israel.

(d) Title of Class of Securities:

Ordinary Shares, NIS 0.01 par value per share (the "Ordinary Shares")

(e) CUSIP Number:

N7716A151

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
Item 3. <sup>a</sup>:

Not Applicable.

Item 4. Ownership

Of the 2,536,448 Ordinary Shares reported in this Statement as beneficially owned by the Reporting Person (i) 2,536,448 Ordinary Shares are held for members of the public through, among others, provident funds, mutual funds, pension funds and insurance policies, which are managed by subsidiaries of Reporting Person, according to the following segmentation: 1,328,262 Ordinary Shares are held by Profit participating life assurance accounts 963,153 Ordinary Shares are held by Provident funds and companies that manage provident funds, and 245,033 Ordinary Shares are held by companies for the management of funds for joint investments in trusteeship, each of which subsidiaries operates under independent management and makes independent voting and investment decisions, and (ii) 0 are beneficially held for their own account (Nostro account). Consequently, this Statement shall not be construed as an admission by the Reporting Person that it is the beneficial owner of 2,536,448 Ordinary Shares reported in this Statement except as set forth above, see items 5-11 of the cover pages hereto for beneficial ownership, percentage of class and dispositive power of the Reporting Person, which are incorporated herein.

Ownership of Five Percent or Less of a Class

Item

5. 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 5 percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Page 3 of 5

---

Item 10. Certification

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

[SIGNATURE PAGE TO FOLLOW]

Page 4 of 5

---

SIGNATURES

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.

January 18, 2018

MIGDAL INSURANCE AND FINANCIAL HOLDINGS  
LTD.

By: /s/ Eran Czerninski & Asaf Ashkenazy  
authorized signatories of MIGDAL INSURANCE AND  
FINANCIAL HOLDINGS LTD.

Page 5 of 5

---