

PARTNER COMMUNICATIONS CO LTD
Form 6-K
October 28, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

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

Report on Form 6-K dated October 28, 2008

Partner Communications Company Ltd.

(Translation of Registrant's Name Into English)

8 Amal Street
Afeq Industrial Park
Rosh Ha'ayin 48103
Israel

(Address of Principal Executive Offices)

(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 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 ☒

(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 incorporated by reference into the Company's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on December 26, 2001 (Registration No. 333-14222).

Enclosure: Partner Communications Announces Standard & Poor's Maalot Reaffirms the "AA-" Rating of its Bonds with a Change in Outlook.

**PARTNER COMMUNICATIONS ANNOUNCES
STANDARD & POOR'S MAALOT REAFFIRMS THE**

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

AA- RATING OF ITS BONDS WITH A CHANGE IN OUTLOOK

ROSH HA AYIN, Israel, October 28, 2008 Partner Communications Company Ltd. (Partner or the Company) (NASDAQ and TASE: PTNR), a leading Israeli mobile communications operator, announces that Standard & Poor's Maalot (S&P Maalot) reaffirmed the AA- rating of Partner's series A bonds with a change in outlook from positive to stable.

In its report, S&P Maalot stated that: the stable outlook reflects our assessment that Partner will succeed in maintaining its strong financial and business position in the short term, in spite of the expected increase in competition from Pelephone and the continuous regulatory challenges.

S&P Maalot further stated that: the decision to change the rating from positive to stable is primarily influenced by our assessment that a rating upgrade in the short term is unlikely due to the expected challenges resulting from the change in the macroeconomic environment, as well as the expected increase to some extent in competition from the launch of Pelephone's UMTS network, which will be reflected mostly by higher marketing and retention costs.

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About Partner Communications

Partner Communications Company Ltd. (Partner) is a leading Israeli mobile communications operator providing GSM / GPRS / UMTS / HSDPA services and wire free applications under the orange brand. The Company provides quality service and a range of features to 2.856 million subscribers in Israel (as of June 30, 2008). Partner's ADSs are quoted on the NASDAQ Global Select Market and its shares are traded on the Tel Aviv Stock Exchange (NASDAQ and TASE: PTNR).

Partner is a subsidiary of Hutchison Telecommunications International Limited (Hutchison Telecom), a leading global provider of telecommunications services. Hutchison Telecom currently offers mobile and fixed line telecommunications services in Hong Kong, and operates mobile telecommunications services in Israel, Macau, Thailand, Sri Lanka, Vietnam and Indonesia. It was the first provider of 3G mobile services in Hong Kong and Israel and operates brands including Hutch, 3 and orange. Hutchison Telecom, a subsidiary of Hutchison Whampoa Limited, is a listed company with American Depositary Shares quoted on the New York Stock Exchange under the ticker HTX and shares listed on the Stock Exchange of Hong Kong under the stock code "2332". For more information about Hutchison Telecom, see www.htil.com.

For more information about Partner, see http://www.orange.co.il/investor_site/

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Partner Communications Company Ltd.

By: /s/ Emanuel Avner

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Emanuel Avner
Chief Financial Officer

Dated: October 28, 2008

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