

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Ellwanger Russell Craig</u> (Last) (First) (Middle) <u>288 COUNTY ROAD #127</u> (Street) <u>BEDFORD WY 83112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TOWER SEMICONDUCTOR LTD [</u> <u>TSEM]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/10/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	08/10/2026		s ⁽¹⁾		1,025	D	\$245.93 ⁽²⁾	707,298	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		2,062	D	\$246.71 ⁽³⁾	705,236	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		5,498	D	\$248.02 ⁽⁴⁾	699,738	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		5,559	D	\$248.94 ⁽⁵⁾	694,179	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		1,123	D	\$250.05 ⁽⁶⁾	693,056	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		6,474	D	\$251.04 ⁽⁷⁾	686,582	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		3,341	D	\$252.07 ⁽⁸⁾	683,241	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		9,022	D	\$253.53 ⁽⁹⁾	674,219	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		7,343	D	\$254.15 ⁽¹⁰⁾	666,876	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		3,116	D	\$255.24 ⁽¹¹⁾	663,760	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		9,720	D	\$256.56 ⁽¹²⁾	654,040	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		5,407	D	\$257.27 ⁽¹³⁾	648,633	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		6,486	D	\$258.47 ⁽¹⁴⁾	642,147	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		2,519	D	\$259.94 ⁽¹⁵⁾	639,628	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		5,316	D	\$261.03 ⁽¹⁶⁾	634,312	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		1,471	D	\$262.16 ⁽¹⁷⁾	632,841	D	
Ordinary Shares	08/10/2026		s ⁽¹⁾		1,827	D	\$263.78 ⁽¹⁸⁾	631,014	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		3,060	D	\$243.32 ⁽¹⁹⁾	627,954	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		2,507	D	\$244.69 ⁽²⁰⁾	625,447	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		11,624	D	\$245.78 ⁽²¹⁾	613,823	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		5,065	D	\$246.74 ⁽²²⁾	608,758	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		23,028	D	\$248.08 ⁽²³⁾	585,730	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		35,208	D	\$248.78 ⁽²⁴⁾	550,522	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		15,816	D	\$249.66 ⁽²⁵⁾	534,706	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		3,331	D	\$250.9 ⁽²⁶⁾	531,375	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		2,098	D	\$252.74 ⁽²⁷⁾	529,277	D	
Ordinary Shares	08/11/2026		s ⁽¹⁾		2,489	D	\$253.92 ⁽²⁸⁾	526,788	D	

[illegible]

Explanation of Responses:

[illegible]

provide full information regarding the number of shares sold at each separate price upon request

/s/ Meirav Shemesh on behalf
of Oppenheimer Israel, as
Attorney-in-fact

08/12/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.