

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Elstein Amir</u>			2. Date of Event Requiring Statement (Month/Day/Year) <u>05/29/2026</u>		3. Issuer Name and Ticker or Trading Symbol <u>TOWER SEMICONDUCTOR LTD [TSEM]</u>		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below)			5. If Amendment, Date of Original Filed (Month/Day/Year)	
<u>5 BASEL STREET, P.O. BOX 3190</u>			10% Owner			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
(Street)	<u>PETACH TIKVA L3</u>		Other (specify below)				
(City)	(State)	(Zip)	<u>4951033</u>				

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	103,686 ⁽¹⁾	D	
Ordinary Shares	7,995 ⁽²⁾	D	
Ordinary Shares	7,380 ⁽³⁾	D	
Ordinary Shares	6,273 ⁽⁴⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

- These shares were issued upon vesting of previously granted RSU's
- The Reporting Person was granted restricted stock units ("RSUs"), each of which represents a contingent right to receive one share of ordinary stock of Tower Semiconductor Ltd. (the "Company"). 5,330 are already vested and the remaining 2,665 will vest on 07/03/2026, subject to the Reporting Person's continued service through each vesting date.
- The Reporting Person was granted restricted stock units ("RSUs"), each of which represents a contingent right to receive one share of ordinary stock of Tower Semiconductor Ltd. (the "Company"). 2,460 are already vested, additional 2,460 will vest on 07/31/2026 and the remaining 2,460 will vest on 07/31/2027, subject to the Reporting Person's continued service through each vesting date.
- The Reporting Person was granted restricted stock units ("RSUs"), each of which represents a contingent right to receive one share of ordinary stock of Tower Semiconductor Ltd. (the "Company"). 2,091 will vest on 07/30/2026, additional 2,091 will vest on 07/30/2027 and the remaining 2,091 will vest on 07/30/2028, subject to the Reporting Person's continued service through each vesting date.

Remarks:

This Form 3 is being filed to report the Reporting Person beneficial ownership of securities of the Issuer as of the date the Reporting Person became subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934.

/s/ Meirav Shemesh on behalf of
Oppenheimer Israel, as Attorney-in-fact 05/29/2026

** 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 5 (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.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Oppenheimer Opco Israel Ltd ('Oppenheimer') and its associates, the undersigned's true and law (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any Filing (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of Oppenheimer, may be of benefit to, : The undersigned hereby grants to Oppenheimer full power and authority to do and perform each and every act and thing whatsoever requisite, ne The undersigned agrees that Oppenheimer may rely entirely and conclusively on information furnished orally or in writing by the undersigned to This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to make any Filing with respect to the The undersigned certifies that the Company is authorized to provide Oppenheimer with all information the Company maintains or requires for purp IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of
Name Amir Elstein
Date 05/11/2026