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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Tower Semiconductor Ltd**

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(Name of Issuer)

**Ordinary Shares**

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(Title of Class of Securities)

**M87915274**

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(CUSIP Number)

**09/30/2025**

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(Date of Event Which Requires Filing of this Statement)

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

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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SCHEDULE 13G

CUSIP No. M87915274

Names of Reporting Persons

1

Migdal Insurance & Financial Holdings Ltd

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

ISRAEL

Number of 5 Sole Voting Power  
Shares

Beneficially Owned by Each Reporting Person With: 0.00  
Shared Voting Power  
6  
0.00  
Sole Dispositive Power  
7  
0.00  
Shared Dispositive Power  
8  
0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

0.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

0 %

Type of Reporting Person (See Instructions)

HC

## SCHEDULE 13G

**CUSIP No.** M87915274

Names of Reporting Persons

Migdal Insurance Company Ltd.

Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

Sec Use Only

Citizenship or Place of Organization

ISRAEL

Sole Voting Power

5

0.00

Shared Voting Power

6

0.00

Sole Dispositive Power

7

0.00

Shared Dispositive Power

8

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

0.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

0 %  
Type of Reporting Person (See Instructions)

12

IC

## SCHEDULE 13G

**CUSIP No.** M87915274

Names of Reporting Persons

1

Migdal Sal Domestic Equities

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

ISRAEL

Sole Voting Power

5

7,306,078.00

Number of  
Shares

Shared Voting Power

Beneficially

6

0.00

Owned by  
Each

Sole Dispositive Power

Reporting  
Person

7

7,306,078.00

With:

Shared Dispositive

Power

8

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

7,306,078.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

6.5 %

Type of Reporting Person (See Instructions)

12

PN

**Comment for Type of Reporting Person:** The shares are held for members of the public through, among others, provident funds, pension funds and insurance policies, which are managed by Reporting Person. This Schedule 13G shall not be construed as an admission by the Reporting Person that it is the beneficial owner thereof.

## SCHEDULE 13G

**CUSIP No.** M87915274

Names of Reporting Persons

1

Migdal Mutual Funds Ltd.

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4

ISRAEL

Sole Voting Power

5

1,457,657.00

Number of  
Shares

Shared Voting Power

Beneficially

6

0.00

Owned by

Sole Dispositive Power

Each

7

1,457,657.00

Reporting

Person

With:

Shared Dispositive

8

Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

1,457,657.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

1.3 %

Type of Reporting Person (See Instructions)

12

CO

**Comment for Type of Reporting Person:** The shares are held for members of the public through mutual funds which are managed by Reporting Person. This Schedule 13G shall not be construed as an admission by the Reporting Person that it is the beneficial owner thereof.

## SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Tower Semiconductor Ltd

Address of issuer's principal executive offices:

(b)

Ramat Gavriel Industrial Park, P.O.Box 619, Migdal Haemek, Israel, 2310502

Item 2.

Name of person filing:

(a)

Migdal Insurance & Financial Holdings Ltd.

Address or principal business office or, if none, residence:

(b)

4 Efal Street; P.O. Box 3063; Petach Tikva 49512, Israel.

Citizenship:

(c)

Israeli public company

Title of class of securities:

(d)

Ordinary Shares

(e)

CUSIP No.:

M87915274

- Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
  - (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
  - (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

(a) 8,763,735

Percent of class:

(b) 7.84% %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

8,763,735

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

8,763,735

(iv) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 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 or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

The following wholly owned, direct and indirect subsidiaries of the filing person are the reporting persons: - Migdal Insurance Company Ltd. is an Israeli insurance company. - Migdal Sal Domestic Equities is registered partnership owned by Migdal Insurance Company Ltd. and its wholly owned subsidiary; and acting as an investment SPE used for the beneficiaries of pension and provident funds and life insurance policies managed by Migdal Insurance Company Ltd. and its wholly owned subsidiary. - Migdal Mutual Funds Ltd. manages mutual funds.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.  
Not Applicable

Item 10. Certifications:

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, other than activities solely in connection with a nomination under ?? 240.14a-11.

#### SIGNATURE

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.

#### Migdal Insurance & Financial Holdings Ltd

Signature: Erez Migdali  
Name/Title: Erez Migdali / CIO  
Date: 11/13/2025

Signature: Itay Yanay  
Name/Title: Itay Yanay / CFO  
Date: 11/13/2025

#### Migdal Insurance Company Ltd.

Signature: Erez Migdali  
Name/Title: Erez Migdali / CIO  
Date: 11/13/2025

Signature: Itay Yanay  
Name/Title: Itay Yanay / CFO  
Date: 11/13/2025

#### Migdal Sal Domestic Equities

Signature: Erez Migdali  
Name/Title: Erez Migdali / CIO  
Date: 11/13/2025

Signature: Itay Yanay  
Name/Title: Itay Yanay / CFO  
Date: 11/13/2025

#### Migdal Mutual Funds Ltd.

Signature: Sigal Fishbain  
Name/Title: Sigal Fishbain / COO  
Date: 11/13/2025