

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 18) *

Elron Electronic Industries Ltd.

(Name of Issuer)

Ordinary Shares

(Title of Class of Securities)

290160-10-0

(CUSIP Number)

Kurt Keren, Adv.
Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center, Tel Aviv 67023
Israel
Tel: +972 3 6075888

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 30, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 249.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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).

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons.
 I.R.S. Identification Nos. of above persons (entities only)

PEC Israel Economic Corporation
 13-1143258

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) X

(b) _____

3. SEC Use only _____

4. Source of funds (See Instructions) Not Applicable

5. Check if disclosure of Legal Proceedings Is Required Pursuant _____
 to Items 2(d) or 2(e)

6. Citizenship or Place of Organization Maine

Number of Shares Beneficially Owned by Each Reporting Person With:		7. Sole Voting Power	0
		8. Shared Voting Power	360,484
		9. Sole Dispositive Power	0
		10. Shared Dispositive Power	360,484

11. Aggregate Amount Beneficially Owned by Each Reporting Person 360,484

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) _____

13. Percent of Class Represented by Amount in Row (11) 1.22%

14. Type of Reporting Person (See Instructions) CO

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

DIC Loans Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) X

(b) _____

3. SEC Use
only

4. Source of funds (See Instructions) Not Applicable

5. Check if disclosure of Legal Proceedings Is Required Pursuant
to Items 2(d) or 2(e)

6. Citizenship or Place of Organization Israel

Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	<u>0</u>
	8. Shared Voting Power	<u>10,124,589</u>
	9. Sole Dispositive Power	<u>0</u>
	10. Shared Dispositive Power	<u>10,124,589</u>

11. Aggregate Amount Beneficially Owned by Each Reporting Person 10,124,589

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11) 34.27%

14. Type of Reporting Person (See Instructions) CO

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Discount Investment Corporation Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) X

(b)

3. SEC Use only

4. Source of funds (See Instructions) Not Applicable

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) X

6. Citizenship or Place of Organization Israel

Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power	0
	8.	Shared Voting Power	14,400,796
	9.	Sole Dispositive Power	0
	10.	Shared Dispositive Power	14,400,796

11. Aggregate Amount Beneficially Owned by Each Reporting Person 14,400,796

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11) 48.74%

14. Type of Reporting Person (See Instructions) CO

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

IDB Development Corporation Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) X

(b) _____

3. SEC Use
only _____

4. Source of funds (See Instructions) Not Applicable

5. Check if disclosure of Legal Proceedings Is Required Pursuant
to Items 2(d) or 2(e) _____

6. Citizenship or Place of Organization Israel

Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	<u>0</u>
	8. Shared Voting Power	<u>14,414,375*</u>
	9. Sole Dispositive Power	<u>0</u>
	10. Shared Dispositive Power	<u>14,414,375*</u>

11. Aggregate Amount Beneficially Owned by Each Reporting Person 14,414,375*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) X**

13. Percent of Class Represented by Amount in Row (11) 48.79%

14. Type of Reporting Person (See Instructions)
CO

* Includes (i) 14,400,796 Ordinary Shares owned by DIC and (ii) 13,579 Ordinary Shares held by a subsidiary of Clal Insurance Enterprises Holdings Ltd. ("CIEH"), a subsidiary of IDB Development, for its own account. Does not include 190,179 Ordinary Shares which are held for members of the public through, among others, provident funds, mutual funds, pension funds and insurance policies, which are managed by companies controlled by CIEH (the "CIEH Shares"). See also Item 5.

** Excludes the CIEH Shares.

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)		
IDB Holding Corporation Ltd.		
2. Check the Appropriate Box if a Member of a Group (See Instructions)		
(a)	X	
(b)		
3. SEC Use only		
4. Source of funds (See Instructions) Not Applicable		
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
6. Citizenship or Place of Organization Israel		
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	0
	8. Shared Voting Power	14,414,375*
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	14,414,375*
11	Aggregate Amount Beneficially Owned by Each Reporting Person	14,414,375*
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	X**
13.	Percent of Class Represented by Amount in Row (11)	48.79%
14.	Type of Reporting Person (See Instructions)	CO

* Includes (i) 14,400,796 Ordinary Shares owned by DIC and (ii) 13,579 Ordinary Shares held by a subsidiary of CIEH for its own account. Does not include the CIEH Shares. See also Item 5.

** Excludes the CIEH Shares.

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)		
Nochi Dankner		
2. Check the Appropriate Box if a Member of a Group (See Instructions)		
(a)	X	
(b)		
3. SEC Use only		
4. Source of funds (See Instructions) Not Applicable		
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
6. Citizenship or Place of Organization Israel		
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	0
	8. Shared Voting Power	14,414,375*
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	14,414,375*
11	Aggregate Amount Beneficially Owned by Each Reporting Person	14,414,375*
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	X**
13.	Percent of Class Represented by Amount in Row (11)	48.79%
14.	Type of Reporting Person (See Instructions)	IN

* Includes (i) 14,400,796 Ordinary Shares owned by DIC and (ii) 13,579 Ordinary Shares held by a subsidiary of CIEH for its own account. Does not include the CIEH Shares. See also Item 5.

** Excludes the CIEH Shares.

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)		
Shelly Bergman		
2. Check the Appropriate Box if a Member of a Group (See Instructions)		
(a)	X	
(b)		
3. SEC Use only		
4. Source of funds (See Instructions) Not Applicable		
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
6. Citizenship or Place of Organization Israel		
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	0
	8. Shared Voting Power	14,414,375*
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	14,414,375*
11	Aggregate Amount Beneficially Owned by Each Reporting Person	14,414,375*
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	X**
13.	Percent of Class Represented by Amount in Row (11)	48.79%
14.	Type of Reporting Person (See Instructions)	IN

* Includes (i) 14,400,796 Ordinary Shares owned by DIC and (ii) 13,579 Ordinary Shares held by a subsidiary of CIEH for its own account. Does not include the CIEH Shares. See also Item 5.

** Excludes the CIEH Shares.

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)		
Ruth Manor		
2. Check the Appropriate Box if a Member of a Group (See Instructions)		
(a)	X	
(b)		
3. SEC Use only		
4. Source of funds (See Instructions) Not Applicable		
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
6. Citizenship or Place of Organization Israel		
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	0
	8. Shared Voting Power	14,414,375*
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	14,414,375*
11	Aggregate Amount Beneficially Owned by Each Reporting Person	14,414,375*
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	X**
13.	Percent of Class Represented by Amount in Row (11)	48.79%
14.	Type of Reporting Person (See Instructions)	IN

* Includes (i) 14,400,796 Ordinary Shares owned by DIC and (ii) 13,579 Ordinary Shares held by a subsidiary of CIEH for its own account. Does not include the CIEH Shares. See also Item 5.

** Excludes the CIEH Shares.

SCHEDULE 13D/A

CUSIP NO. 290160-10-0

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)		
..... Avraham Livnat		
2. Check the Appropriate Box if a Member of a Group (See Instructions)		
(a)	..... X	
(b)	..... .....
3. SEC Use only		
4. Source of funds (See Instructions) Not Applicable		
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
6. Citizenship or Place of Organization Israel		
Number of Shares Beneficially Owned by Each Reporting Person With:	7. Sole Voting Power	..... 0
	8. Shared Voting Power	..... 14,414,375*
	9. Sole Dispositive Power	..... 0
	10. Shared Dispositive Power	..... 14,414,375*
11	Aggregate Amount Beneficially Owned by Each Reporting Person	..... 14,414,375*
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	..... X**
13.	Percent of Class Represented by Amount in Row (11)	..... 48.79%
14.	Type of Reporting Person (See Instructions)	..... IN

* Includes (i) 14,400,796 Ordinary Shares owned by DIC and (ii) 13,579 Ordinary Shares held by a subsidiary of CIEH for its own account. Does not include the CIEH Shares. See also Item 5.

** Excludes the CIEH Shares.

This Amendment No. 18 on Schedule 13D/A (the "Amendment") amends and supplements, to the extent specified herein, the Statement on Schedule 13D, as amended, previously filed with the Securities and Exchange Commission by the Reporting Persons with respect to the ordinary shares, par value New Israeli Shekel 0.003 per share, of Elron Electronic Industries Ltd. (the "Statement"). Capitalized terms used in this Amendment without being defined herein have the meanings given to them in the Statement.

The Amendment is filed by the Reporting Persons in connection with changes in their ownership of the Ordinary Shares as a result of the purchase of Ordinary Shares by DIC pursuant to its Offer to Purchase set forth in the Tender Offer Statement on Schedule TO filed by DIC with the Securities and Exchange Commission on October 25, 2006, as amended (the "Tender Offer").

The following amends and supplements Items 2, 3, 4, 5 and 7 of the Statement.

Item 2. Identity and Background

(a), (b) and (c): The Reporting Persons.

As of November 30, 2006:

IDB Development owned approximately 74.8% of the outstanding shares of DIC.

IDB Holding owned approximately 72.4 % of the outstanding shares of IDB Development.

Nochi Dankner (together with a private company controlled by him) and Shelly Bergman owned approximately 56.7% and 12.8% respectively of the outstanding shares of, and control, Ganden Holdings. Other than Shelly Bergman, only one of Ganden Holdings' other shareholders, owning approximately 1.7% of Ganden Holdings' outstanding shares, has a tag along right granted to it by Nochi Dankner to participate in certain sales of Ganden Holdings' shares by Nochi Dankner, and such shareholder agreed to vote all its shares of Ganden Holdings in accordance with Nochi Dankner's instructions.

In addition to approximately 31.02% of the outstanding shares of IDB Holding owned by Ganden, which is controlled by Nochi Dankner and Shelly Bergman through Ganden Holdings – Ganden owned approximately 6.7% of the outstanding shares of IDB Holding; Ganden Holdings itself owned directly approximately 11.7% of the outstanding shares of IDB Holding; and a private Israeli corporation which is wholly owned by Shelly Bergman owned approximately 7.23% of the outstanding shares of IDB Holding. These additional shares of IDB Holding are not subject to the Shareholders Agreement. Substantially all of these additional shares of IDB Holding owned directly by Ganden, by Ganden Holdings and by Shelly Bergman's wholly owned corporation as set forth above were acquired with borrowed funds and are subject to the rights of each respective shareholder's lending institution in the event of default.

The name, citizenship, residence or business address and present principal occupation of the directors and executive officers of (i) PEC, (ii) DIC Loans, (iii) DIC, (iv) IDB Development and (v) IDB Holding are set forth in Schedules A, B, C, D and E attached hereto, respectively, and incorporated herein by reference. These Schedules replace Schedules A, B, C, D and E previously attached to the Statement.

(d) None of the Reporting Persons or, to the knowledge of the Reporting Persons, any director or executive officer named in Schedules A, B, C, D and E to this Amendment, has, during the last five years, been convicted in any criminal proceeding, excluding traffic violations and similar misdemeanors, except as set forth in Amendment No. 17 of the Statement.

(e) None of the Reporting Persons or, to the knowledge of the Reporting Persons, any director or executive officer named in Schedules A, B, C, D and E to this Amendment, has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

DIC purchased 352,183 Ordinary Shares for a total purchase price of \$4,226,196 in cash, using its own funds to pay such total purchase price. These Ordinary Shares were purchased pursuant to the Tender Offer.

Item 4. Purpose of Transaction

The Ordinary Shares acquired by DIC pursuant to the Tender Offer were purchased for investment purposes.

Item 5. Interest in Securities of the Issuer

As of November 30, 2006:

PEC beneficially owned 360,484 Ordinary Shares, or approximately 1.22% of the outstanding Ordinary Shares. PEC shares the power to vote and dispose of these Ordinary Shares.

DIC Loans beneficially owned 10,124,589 Ordinary Shares, or approximately 34.27% of the outstanding Ordinary Shares. DIC Loans shares the power to vote and dispose of these Ordinary Shares.

DIC owned directly 3,915,723 Ordinary Shares, or approximately 13.25% of the outstanding Ordinary Shares. DIC shares the power to vote and dispose of these Ordinary Shares and may be deemed to be the beneficial owner of, and to share the power to vote and dispose of, the 360,484 Ordinary Shares owned by PEC and the 10,124,589 Ordinary Shares owned by DIC Loans, or a total of 14,400,796 Ordinary Shares, constituting approximately 48.74% of the outstanding Ordinary Shares.

IDB Development may be deemed to be the beneficial owner, and to share the power to vote and dispose, of the 14,400,796 Ordinary Shares owned by DIC, and 13,579 Ordinary Shares held by a subsidiary of CIEH for its own account, or a total of 14,414,375 Ordinary Shares, constituting approximately 48.79% of the outstanding Ordinary Shares.

IDB Holding and the Reporting Persons who are natural persons may each be deemed to be the beneficial owner of, and to share the power to vote and dispose of, an aggregate of 14,414,375 Ordinary Shares beneficially owned by PEC, DIC Loans, DIC and IDB Development, constituting approximately 48.79% of the outstanding Ordinary Shares.

Elron advised the Reporting Persons that as of November 30, 2006 there were 29,544,955 Ordinary Shares outstanding, and the percentages of outstanding Ordinary Share set forth above are based on this number.

On November 30, 2006 DIC purchase 352,183 Ordinary Shares at a price of \$12 per share pursuant to the Tender Offer.

Except as set forth above, none of the Reporting Persons purchased or sold any Ordinary Shares during the last 60 days preceding November 30, 2006.

Information provided to the Reporting Persons indicates that the executive officers and directors of IDB Holding, IDB Development, DIC, PEC and DIC Loans owned as of November 30, 2006 an aggregate of 39,126 Ordinary Shares (including 38,720 Ordinary Shares that may be acquired pursuant to options which are exercisable within 60 days from November 30, 2006 to purchase such shares from Elron). According to the information provided to the Reporting Persons, none of such executive officers and directors purchased or sold any Ordinary Shares during the last 60 days preceding November 30, 2006.

Item 7. Material to be filed as Exhibits

- | | | |
|----------------------------|---|--|
| Schedules A, B, C, D and E | - | Name, citizenship, residence or business address and present principal occupation of the directors and executive officers of (i) PEC, (ii) DIC Loans, (iii) DIC, (iv) IDB Development and (v) IDB Holding. |
| Exhibit 1 | - | Letter Agreement dated June 19, 2006 between PEC and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of PEC. |
| Exhibit 2 | - | Letter Agreement dated June 19, 2006 between DIC Loans and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of DIC Loans. |
| Exhibit 3 | - | Letter Agreement dated June 19, 2006 between IDB Development and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of IDB Development. |
| Exhibit 4 | - | Letter Agreement dated June 19, 2006 between IDB Holding and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of IDB Holding. |

- Exhibit 5 - Letter Agreement dated June 19, 2006 between Nochi Dankner and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of Nochi Dankner.
- Exhibit 6 - Letter Agreement dated June 19, 2006 between Shelly Bergman and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of Shelly Bergman.
- Exhibit 7 - Letter Agreement dated June 19, 2006 between Ruth Manor and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of Ruth Manor.
- Exhibit 8 - Letter Agreement dated June 19, 2006 between Avraham Livnat and DIC authorizing DIC to file this Statement on Schedule 13D and any amendments hereto on behalf of Avraham Livnat.

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this Amendment No. 18 is true, complete and correct.

Date: December 10, 2006

PEC ISRAEL ECONOMIC CORPORATION
DIC LOANS LTD.
DISCOUNT INVESTMENT CORPORATION LTD.
IDB DEVELOPMENT CORPORATION LTD.
IDB HOLDING CORPORATION LTD.
NOCHI DANKNER
SHELLY BERGMAN
RUTH MANOR
AVRAHAM LIVNAT

BY: DISCOUNT INVESTMENT CORPORATION LTD.

(signed)

BY: _____
Michel Dahan and Kurt Keren, authorized signatories of Discount Investment Corporation Ltd., for itself and on behalf of PEC Israel Economic Corporation, DIC Loans Ltd., IDB Development Corporation Ltd., IDB Holding Corporation Ltd., Nochi Dankner, Shelly Bergman, Ruth Manor and Avraham Livnat, pursuant to agreements annexed to this Amendment No. 18 of the Statement as Exhibits 1 through 8.

Directors and Executive Officers
of
PEC Israel Economic Corporation
(as of November 30, 2006)

Citizenship is the same as country of address, unless otherwise noted.

Name & Address	Position	Current Principal Occupation
Oren Lieder 3 Azrieli Center, The Triangular Tower 44 th floor, Tel-Aviv 67023, Israel	President & Director	Senior Vice President and Chief Financial Officer of DIC.
Raanan Cohen 3 Azrieli Center, The Triangular Tower 44 th floor, Tel-Aviv 67023, Israel	Director	Vice President of DIC.
Michel Dahan 3 Azrieli Center, The Triangular Tower 44 th floor, Tel-Aviv 67023, Israel	Director & Treasurer	Vice President and Comptroller of DIC.

Directors and Executive Officers
of
DIC Loans Ltd.
(as of November 30, 2006)

Citizenship is the same as country of address, unless otherwise noted.

Name & Address	Position	Current Principal Occupation
Oren Lieder 3 Azrieli Center, The Triangular Tower 44 th floor, Tel-Aviv 67023, Israel	Director & Chief Financial Officer	Senior Vice President and Chief Financial Officer of DIC.
Raanan Cohen 3 Azrieli Center, The Triangular Tower 44 th floor, Tel-Aviv 67023, Israel	Director	Vice President of DIC.
Michel Dahan 3 Azrieli Center, The Triangular Tower 44 th floor, Tel-Aviv 67023, Israel	Director & Comptroller	Vice President and Comptroller of DIC.

Directors and Executive Officers
of
Discount Investment Corporation Ltd.
(as of November 30, 2006)

Citizenship is the same as country of address, unless otherwise noted.

Name & Address	Position	Current Principal Occupation
Nochi Dankner 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Chairman of the Board of Directors	Chairman and Chief Executive Officer of IDB Holding; Chairman of IDB Development, DIC and Clal Industries and Investments Ltd.; Director of companies.
Zehava Dankner 64 Pinkas Street, Tel Aviv 62157, Israel	Director	Member of the executive committee of the Beautiful Israel Council.
Zvi Livnat 3 Azrieli Center, The Triangular Tower, 45th floor, Tel-Aviv 67023, Israel	Director	Executive Vice President of IDB Holding; Deputy Chairman of IDB Development; Co-Chief Executive Officer of Clal Industries and Investments Ltd.
Avi Fischer 3 Azrieli Center, The Triangular Tower, 45th floor, Tel-Aviv 67023, Israel	Director	Executive Vice President of IDB Holding; Deputy Chairman of IDB Development; Co-Chief Executive Officer of Clal Industries and Investments Ltd.
Refael Bisker 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Director	Chairman of Property and Building Corporation Ltd.
Jacob Schimmel 17 High field Gardens, London W11 9HD, United Kingdom	Director	Director of UKI Investments.
Shaul Ben-Zeev Taavura Junction, Ramle 72102, Israel	Director	Chief Executive Officer of Avraham Livnat Ltd.
Eliahu Cohen 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Director	Chief Executive Officer of IDB Development.
Gideon Lahav 124 Ehad Ha-Am Street, Tel-Aviv 65208, Israel	Director	Director of companies.
Moshe Arad 14 Shay Agnon Street, Jerusalem 92586, Israel	External Director	Director of companies.
Gideon Dover 11 Hamaalot Street, Herzlia B 46583, Israel	External Director	Chief Executive Officer and director of Dover Medical and Scientific Equipment Ltd.

Isaac Manor (*) 26 Hagderot Street, Savion 56526, Israel	Director	Chairman of companies in the motor vehicle sector of the David Lubinski Ltd. group.
Dori Manor (*) 18 Hareches Street, Savion 56538, Israel	Director	Chief Executive Officer of companies in the motor vehicle sector of the David Lubinski Ltd. group.
Adiel Rosenfeld 42 Ha'Alon Street, Timrat 23840, Israel	Director	Representative in Israel of the Aktiva group.
Ami Erel (1) 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	President and Chief Executive Officer	President and Chief Executive Officer of DIC.
Oren Lieder 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Senior Vice President and Chief Financial Officer	Senior Vice President and Chief Financial Officer of DIC.
Raanan Cohen 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President	Vice President of DIC; Chief Executive Officer of Koor Industries Ltd.
Ari Bronshtein 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President	Vice President of DIC.
Michel Dahan 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President and Comptroller	Vice President and Comptroller of DIC.

(*) Dual citizen of Israel and France.

(1) As of November 30, 2006 Mr. Erel owned options that are exercisable within 60 days of such date to purchase from Elron up to 38,720 Ordinary Shares at an exercise price ranging between \$5.437 and \$10.01 per share

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Schedule D

Directors and Executive Officers
of
IDB Development Corporation Ltd.
(as of November 30, 2006)

Citizenship is the same as country of address, unless otherwise noted.

Name & Address	Position	Current Principal Occupation
Nochi Dankner 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Chairman of the Board of Directors	Chairman and Chief Executive Officer of IDB Holding; Chairman of IDB Development, DIC and Clal Industries and Investments Ltd.; Director of companies.
Zehava Dankner 64 Pinkas Street, Tel Aviv 62157, Israel	Director	Member of the executive committee of the Beautiful Israel Council.

Avi Fischer 3 Azrieli Center, The Triangular Tower, 45th floor, Tel-Aviv 67023, Israel	Deputy Chairman of the Board of Directors	Executive Vice President of IDB Holding; Deputy Chairman of IDB Development; Co-Chief Executive Officer of Clal Industries and Investments Ltd.
Zvi Livnat 3 Azrieli Center, The Triangular Tower, 45th floor, Tel-Aviv 67023, Israel	Deputy Chairman of the Board of Directors	Executive Vice President of IDB Holding; Deputy Chairman of IDB Development; Co-Chief Executive Officer of Clal Industries and Investments Ltd.
Refael Bisker 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Director	Chairman of Property and Building Corporation Ltd.
Jacob Schimmel 17 High field Gardens, London W11 9HD, United Kingdom	Director	Director of UKI Investments.
Shay Livnat 26 Shalva Street, Herzlia Pituach 46705, Israel	Director	President of Zoe Holdings Ltd.
Eliahu Cohen 3 Azrieli Center, The Triangular Tower 44th floor, Tel-Aviv 67023, Israel	Director and Chief Executive Officer	Chief Executive Officer of IDB Development.
Isaac Manor (*) 26 Hagderot Street, Savion 56526, Israel	Director	Chairman of companies in the motor vehicle sector of the David Lubinski Ltd. group.
Dori Manor (*) 18 Hareches Street, Savion 56538, Israel	Director	Chief Executive Officer of companies in the motor vehicle sector of the David Lubinski Ltd. group.
Abraham Ben Joseph 87 Haim Levanon Street, Tel-Aviv 69345, Israel	Director	Director of companies.
Amos Malka 18 Nahal Soreq Street, Modi'in 71700, Israel	External Director	Chairman of Albar Mimunit Services Ltd.
Rami (Avraham) Mardor 33 Haoranim Street, Kfar Shmariyahu 46910, Israel	External Director	Director of companies.
Irit Izakson 15 Great Matityahou Cohen Street, Tel- Aviv 62268, Israel	Director	Director of companies.
Lior Hannes (1) 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Senior Executive Vice President	Senior Executive Vice President of IDB Development; Chairman of Clal Tourism Ltd.
Dr. Eyal Solganik 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Executive Vice President and Chief Financial Officer	Executive Vice President and Chief Financial Officer of IDB Development; Chief Financial Officer of IDB Holding.
Ari Raved 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President	Vice President of IDB Development.

Haim Gavrieli 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President	Vice President of IDB Development.
Haim Tabouch 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President and Comptroller	Vice President and Comptroller of IDB Development; Comptroller of IDB Holding.
Ruti Sapan 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Vice President, Management Resources	Vice President, Management Resources of IDB Development.

(*) Dual citizen of Israel and France.

(1) As of November 30, 2006 Mr. Hannes owned 406 Ordinary Shares.

Schedule E

Directors and Executive Officers
of
IDB Holding Corporation Ltd.
(as of November 30, 2006)

Citizenship is the same as country of address, unless otherwise noted.

Name & Address	Position	Current Principal Occupation
Nochi Dankner 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Chairman of the Board of Directors and Chief Executive Officer	Chairman and Chief Executive Officer of IDB Holding; Chairman of IDB Development, DIC and Clal Industries and Investments Ltd.; Director of companies.
Isaac Manor (*) 26 Hagderot Street, Savion 56526, Israel	Deputy Chairman of the Board of Directors	Chairman of companies in the motor vehicle sector of the David Lubinski Ltd. group.
Arie Mientkavich 14 Betzalel Street, Jerusalem 94591, Israel	Vice Chairman of the Board of Directors	Deputy Chairman of Gazit-Globe Ltd.; Chairman of Gazit-Globe Israel (Development) Ltd.
Zehava Dankner 64 Pinkas Street, Tel Aviv 62157, Israel	Director	Member of the executive committee of the Beautiful Israel Council.
Lior Hannes (1) 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Director	Senior Executive Vice President of IDB Development; Chairman of Clal Tourism Ltd.
Refael Bisker 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Director	Chairman of Property and Building Corporation Ltd.
Jacob Schimmel 17 High field Gardens, London W11 9HD, United Kingdom	Director	Director of UKI Investments.

Shaul Ben-Zeev Taavura Junction, Ramle 72102, Israel	Director	Chief Executive Officer of Avraham Livnat Ltd.
Eliahu Cohen 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Director	Chief Executive Officer of IDB Development.
Dori Manor (*) 18 Hareches Street, Savion 56538, Israel	Director	Chief Executive Officer of companies in the motor vehicle sector of the David Lubinski Ltd. group.
Meir Rosenne 8 Oppenheimer Street, Ramat Aviv, Tel Aviv 69395, Israel	Director	Attorney.
Shmuel Lachman 9A Khilat Jatimir Street, Tel Aviv 69405, Israel	External Director	Information technology consultant
Zvi Dvovesky 12 Harofeh Street, Ahuza, Haifa 34366, Israel	External Director	Chief Executive Officer of Beit Kranot Trust Ltd.
Zvi Livnat 3 Azrieli Center, The Triangular Tower, 45th floor, Tel-Aviv 67023, Israel	Director and Executive Vice President	Executive Vice President of IDB Holding; Deputy Chairman of IDB Development; Co-Chief Executive Officer of Clal Industries and Investments Ltd.
Avi Fischer 3 Azrieli Center, The Triangular Tower, 45th floor, Tel-Aviv 67023, Israel	Executive Vice President	Executive Vice President of IDB Holding; Deputy Chairman of IDB Development; Co-Chief Executive Officer of Clal Industries and Investments Ltd.
Dr. Eyal Solganik 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Chief Financial Officer	Chief Financial Officer of IDB Holding; Executive Vice President and Chief Financial Officer of IDB Development.
Haim Tabouch 3 Azrieli Center, The Triangular Tower, 44th floor, Tel-Aviv 67023, Israel	Comptroller	Comptroller of IDB Holding; Vice President and Comptroller of IDB Development.

(*) Dual citizen of Israel and France.

(1) As of November 30, 2006 Mr. Hannes owned 406 Ordinary Shares.

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June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

Gentlemen,

Pursuant to rule 13d-1(k)(1)(iii) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agrees that Discount Investment Corporation Ltd. ("DIC") may file as necessary on behalf of the undersigned with the Securities and Exchange Commission a Schedule 13D or a Schedule 13G and any amendments thereto in respect of shares of Elron Electronic Industries Ltd. purchased, owned or sold from time to time by the undersigned.

DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
PEC Israel Economic Corporation

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

=====

June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

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DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
DIC Loans Ltd.

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

=====

June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

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DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
IDB Development Corporation Ltd.

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

=====

June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

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DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
IDB Holding Corporation Ltd.

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

=====

June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

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DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
Nochi Dankner

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

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June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

Gentlemen,

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DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
Shelly Bergman

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

=====

June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

Gentlemen,

Pursuant to rule 13d-1(k)(1)(iii) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agrees that Discount Investment Corporation Ltd. ("DIC") may file as necessary on behalf of the undersigned with the Securities and Exchange Commission a Schedule 13D or a Schedule 13G and any amendments thereto in respect of shares of Elron Electronic Industries Ltd. purchased, owned or sold from time to time by the undersigned.

DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
Ruth Manor

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

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June 19, 2006

Discount Investment Corporation Ltd.
The Triangular Tower, 44th Floor
3 Azrieli Center
Tel-Aviv, 67023
Israel

Gentlemen,

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DIC is hereby authorized to file a copy of this letter as an exhibit to said Schedule 13D or Schedule 13G or any amendments thereto.

Very truly yours,

(signed)
Avraham Livnat

A g r e e d:

(signed)
Discount Investment Corporation Ltd.

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