
**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

ELRON ELECTRONIC INDUSTRIES LTD.

(Exact name of registrant as specified in its charter)

Israel
(State or Other Jurisdiction of
Incorporation or Organization)

Not applicable
(IRS Employer
Identification Number)

**3 Azrieli Center, 42nd Floor
Tel Aviv, Israel**
(Address of Principal Executive Offices)

67023
(Zip Code)

Option Plan for Employees, Directors and Officers — 2003
(Full Title of the Plan)

**Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Richard H. Gilden, Esq**
(Name and Address of Agent for Service)

(212) 715-9100
(Telephone Number, Including Area Code,
of Agent for Service)

Copy to:

**Richard H. Gilden, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of Americas
New York, New York 10036
(212) 715-9100**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller Reporting Company

(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock (par value \$0.003 per share)	500,000 Shares	\$6.90 (1)	\$3,447,500.00	\$135.49

(1) Estimated, in accordance with 17 CFR 230.457(c) and (h), solely for the purpose of calculating the registration fee. The Proposed Maximum Offering Price Per Share is based on the average of the high and low prices reported on the NASDAQ Global Market on July 8, 2008, which is within five (5) business days prior to the date of this Registration Statement.

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EXPLANATORY NOTE

On December 18, 2003, by means of a registration statement on Form S-8, file number 333-111310 (the “Earlier Registration Statement”), Elron Electronic Industries Ltd. registered 500,000 shares of our common stock for issuance under the Option Plan for Employees, Directors and Officers — 2003 (the “Plan”). This Registration Statement registers an additional 500,000 shares of our common stock for issuance under the Plan. Pursuant to General Instruction E to Form S-8, the contents of the Earlier Registration Statement are hereby incorporated by reference into this Registration Statement.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits

The following Exhibits are filed herewith:

<u>Exhibit Number</u>	<u>Description</u>
4.1	Translation of Resolution of the Board of Directors of Registrant dated March 11, 2007 to increase the number of shares issuable under the Plan
5.1	Opinion and consent of Donna Gershowitz, Adv.
23.1	Consent of Donna Gershowitz, Adv, included in Exhibit 5.1
23.2	Consent of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, for Elron Electronic Industries Ltd., dated July 15, 2008
23.3	Consent of Brightman Almagor & Co., a member of Deloitte Touche Tohmatsu, for Ellara Ltd., dated July 15, 2008
23.4	Consent of Somekh Chaikin, a member firm of KPMG International, for Given Imaging Ltd., dated July 15, 2008
23.5	Consent of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, for Netvision Ltd., dated July 15, 2008
23.6	Consent of Kesselman & Kesselman CPA (Isr.), a member of PricewaterhouseCoopers International Limited, for Notal Vision, Inc., dated July 15, 2008
23.7	Consent of PricewaterhouseCoopers LLP for Oncura, Inc., dated July 15, 2008
24	Power of Attorney (included on the signature page to the Registration Statement).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tel Aviv, Israel, on this 15 day of July, 2008.

ELRON ELECTRONIC INDUSTRIES LTD.

By: /s/
Name: Doron Birger
Title: President and Chief Executive Officer

By: /s/
Name: Rinat Remler
Title: Vice President and Chief Financial Officer

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below each severally constitutes and appoints Doron Birger as true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for them in their name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all which said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do, or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title(s)</u>	<u>Date</u>
<u>/s/</u> Doron Birger	President, Chief Executive Officer (Principal Executive Officer)	July 15, 2008
<u>/s/</u> Rinat Remler	Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	July 15, 2008
Arie Mientkavich	Chairman of the Board of Directors	July 15, 2008
<u>/s/</u> Avraham Asheri	Director	July 15, 2008
<u>/s/</u> Gabi Barbash	Director	July 15, 2008
Yair Be'ery	Director	July 15, 2008

<u>Name</u>	<u>Title(s)</u>	<u>Date</u>
<u>/s/</u> Ari Bronshtein	Director	July 15, 2008
<u>Nochi Dankner</u>	Director	July 15, 2008
<u>Ami Erel</u>	Director	July 15, 2008
<u>/s/</u> Avraham Fischer	Director	July 15, 2008
<u>/s/</u> Yaacov Goldman	Director	July 15, 2008
<u>/s/</u> Shay Livnat	Director	July 15, 2008
<u>/s/</u> Dori Manor	Director	July 15, 2008
<u>/s/</u> Arie Ovadia	Director	July 15, 2008
<u>/s/</u> Amos Shapira	Director	July 15, 2008

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, as amended, the undersigned has signed this Registration Statement solely in the capacity of the duly authorized representative of Elron Electronic Industries Ltd. in the United States, in the city of New York, New York State, on July 15, 2008.

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: /s/
Name: Richard H. Gilden
Title: Partner

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[English Translation from the Hebrew Original]

Protocol from a Meeting of the Board of Directors Held on March 11, 2007

A quorum was present and participating.

[other items intentionally deleted]

Increase the Option Plan with an Additional 500,000 Options

Doron Birger stated that very few options remain to be granted under the 2003 option plan and recommended increasing the plan by an additional 500,000 options to one million.

RESOLVED: to increase the number of options under the plan by an additional 500,000 to one million options.

OPINION OF DONNA GERSHOWTIZ, ADV.

July 15, 2008

Elron Electronic Industries Ltd.
The Triangle Building,
42nd Floor, 3 Azrieli Center,
Tel Aviv 67023, Israel

Ladies and Gentleman:

I have acted as General Counsel to Elron Electronic Industries Ltd., an Israeli company (the "Company"), in connection with the registration statement on Form S-8 ("Registration Statement") to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), relating to an aggregate of 500,000 ordinary shares of the Company, nominal value NIS 0.003 each (the "Ordinary Shares") to be issued under the Company's Option Plan for Employees, Directors and Officers — 2003 as described in the Registration Statement (the "Plans").

In connection with this opinion, I have examined such documents and records of the Company and such statutes, regulations and other instruments and certificates as I have deemed necessary or advisable for the purposes of this opinion. I have assumed that all signatures on all documents presented to me are genuine, that all documents submitted to me as originals are accurate and complete, and that all documents submitted to me as copies are true and correct copies of the originals thereof. I have also relied upon such other certifications of public officials, corporate agents and officers of the Company, and such other certifications with respect to the accuracy of material factual matters contained therein which were not independently established.

Based on the foregoing, I am of the opinion that all necessary corporate proceedings by the Company have been duly taken to authorize the issuance of the Ordinary Shares pursuant to the Plans and the Ordinary Shares being registered pursuant to the Registration Statement, when issued and paid for in accordance with the terms of the Plans, will be duly authorized, validly issued, fully paid and non assessable.

The Opinion expressed herein is limited to Israeli law, and I do not express any opinion as to the laws of any other jurisdiction.

I consent to the use of this opinion as an exhibit to the Registration Statement. This consent is not to be construed as an admission that I am a person whose consent is required to be filed with the Registration Statement under the provisions of the Act.

Very truly yours,

/s/

Donna Gershowitz
General Counsel & Corporate Secretary

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8, dated July 15, 2008) pertaining to the Option Plan for Employees, Directors and Officers – 2003 of Elron Electronic Industries Ltd. of our report dated June 25, 2008, with respect to the consolidated financial statements of Elron Electronic Industries Ltd. included in its Annual Report on Form 20-F for the year ended December 31, 2007, and the effectiveness of internal control over financial reporting of Elron Electronic Industries Ltd. filed with the Securities and Exchange Commission.

Tel-Aviv, Israel
July 15, 2008

KOST FORER GABBAY & KASIERER
A Member of Ernst & Young Global

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING
FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 2, 2006 (March 1, 2007 as to the effect of the restatement), relating to the financial statements of Ellara Ltd. (formerly A.M.T. Advanced Metal Technologies Ltd.) for the year ended December 31, 2005 (not presented separately herein), appearing in the annual report on Form 20-F of Elron Electronic Industries Ltd for the year ended December 31, 2007.

Brightman Almagor & Co.
Certified Public Accountants
A member of Deloitte Touche Tohmatsu

Tel Aviv, Israel
July 15, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors

Given Imaging Ltd:

We consent to the incorporation by reference in this Registration Statement of Elron Electronic Industries Ltd. on Form S-8, pertaining to the Option Plan for Employees, Directors and Officers — 2003 of Elron Electronics Industries Ltd. dated July 15, 2008, of our report dated March 31, 2008, with respect to the consolidated balance sheets of Given Imaging Ltd. (the “Company”) and its subsidiaries as of December 31, 2007 and 2006, and the related consolidated statements of operations, changes in shareholders’ equity and cash flows for each of the years in the three year period ended December 31, 2007, which report appears in the December 31, 2007 annual report on Form 20-F of Elron Electronic Industries Ltd.

Our report on the consolidated financial statements refers to the adoption by the Company of Statement of Financial Accounting Standards No. 123R, “Share-Based Payment”, effective January 1, 2006 and to the adoption of FASB Interpretation No. 48, “Accounting for Uncertainty in Income Taxes, effective January 1, 2007.

Somekh Chaikin
Certified Public Accountants (Israel)
Member firm of KPMG International

Tel-Aviv, Israel
July 15, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement on Form S-8 (dated July 15, 2008) pertaining to the Option Plan for Employees, Directors and Officers — 2003 of Elron Electronic Industries Ltd. of our report dated March 13, 2008 with respect to the consolidated financial statements of Netvision Ltd. included in the Annual Report of Elron Electronic Industries Ltd. on Form 20-F for the year ended December 31, 2007 filed with the Securities and Exchange Commission.

Kost Forer Gabbay & Kasierer
A member of Ernst & Young Global

Haifa, Israel

July 15, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement of Elron Electronic Industries Ltd. on Form S-8 of our report dated March 4, 2007 with respect to the consolidated balance sheet as of December 31, 2006 and 2005 and consolidated statements of operation, changes in shareholders' equity (capital deficiency) and cash flows for the two years ended December 31, 2006, on our audits of the aforementioned financial statements of Notal Vision Inc., which is included in Elron Electronic Industries Ltd. annual report on Form 20-F for the year ended December 31, 2007.

/s/ Kesselman & Kesselman
Certified Public Accountants (Isr.)
A member of PricewaterhouseCoopers
International Limited

Tel-Aviv, Israel
July 15, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 pertaining to the Option Plan for Employees, Directors and Officers — 2003 of Elron Electronic Industries Ltd. of our report dated March 6, 2006 relating to the consolidated financial statements of Oncura, Inc. of which our report (excluding the related financial statements) is included in the Elron Electronic Industries Ltd. Annual Report on Form 20-F for the year ended December 31, 2007.

PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
July 15, 2008