

PARTNER COMMUNICATIONS CO LTD
Form 6-K
September 14, 2009

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15a-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated September 14, 2009

Partner Communications Company Ltd.

(Translation of Registrant's Name Into English)

8 Amal Street
Afeq Industrial Park
Rosh Haayin 48103
Israel

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____)

Enclosure: Partner Communications Announces Midroog Revised the Outlook of its Aa2 Bond Rating to Negative .

**PARTNER COMMUNICATIONS ANNOUNCES
MIDROOG REVISED THE OUTLOOK OF ITS Aa2**

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15a-16 OF THE SECURITIES EXC

BOND RATING TO NEGATIVE

ROSH HA AYIN, Israel, September 13, 2009 Partner Communications Company Ltd. (Partner or the Company) (NASDAQ and TASE: PTNR), a leading Israeli mobile communications operator, announces that Midroog Ltd. (Midroog), an affiliate of Moody's Investors Service, revised the outlook of the Company's Aa2 bond rating from stable to negative.

In its report, Midroog stated that: The negative outlook results from the uncertainty regarding the impact of the change of control in the Company on the business, managerial and financial parameters. Midroog estimates that the change of control will lead to an increase in the financial debt and in the leverage level. In addition Midroog assumes that the change of control will lead to an increase in the dividend distribution.

The entire report can be found on Midroog's website:
<http://www.midroog.co.il/>

About Partner Communications

Partner Communications Company Ltd. (Partner) is a leading Israeli provider of telecommunications operator (cellular, fixed-line telephony and Internet Services Provider) under the orange brand. The Company provides mobile communications services to 2.944 million subscribers in Israel (as of June 30, 2009). Partner's ADSs are quoted on the NASDAQ Global Select Market and its shares are traded on the Tel Aviv Stock Exchange (NASDAQ and TASE: PTNR).

Partner is a subsidiary of Hutchison Telecommunications International Limited (Hutchison Telecom), a leading global provider of telecommunications services. Hutchison Telecom currently offers mobile and fixed line telecommunications services in Israel, and operates mobile telecommunications services in Thailand, Sri Lanka, Vietnam and Indonesia. It was the first provider of 3G mobile services in Israel and operates brands including Hutch, 3 and orange. Hutchison Telecom, a subsidiary of Hutchison Whampoa Limited, is a listed company with American Depositary Shares quoted on the New York Stock Exchange under the ticker HTX and shares listed on the Stock Exchange of Hong Kong under the stock code "2332". For more information about Hutchison Telecom, see www.htil.com.

For more information about Partner, see http://www.orange.co.il/investor_site/

Contacts:

Mr. Emanuel Avner
Chief Financial Officer
Tel: +972-54-7814951
Fax: +972-54-7815961
E-mail: emanuel.avner@orange.co.il

Mr. Oded Degany
V. P. Corporate Development, Strategy and IR
Tel: +972-54-7814151
Fax: +972-54-7814161
E-mail: oded.degany@orange.co.il

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Partner Communications Company Ltd.

By: /s/ Emanuel Avner

Emanuel Avner
Chief Financial Officer

Dated: September 14, 2009
