

MAGAL SECURITY SYSTEMS LTD

Form SC 13G

January 31, 2012

Name of Issuer: Magal Security Systems Ltd.

Title of Class of Securities: Common

Cusip: 000000000

Date of Event: January 31,2012

- 1) Name of Reporting Person: BMI Capital Corporation
- 2) Appropriate Box if a Member of a Group (b)
- 3) SEC Use Only
- 4) Place of Organization Delaware
- 5) Sole Voting Power 0
- 6) Share Voting Power 0
- 7) Sole Dispositive Power 1,954,267
- 8) Shared Dispositive Power 0
- 9) Aggregate Amount Beneficially owned by Each Reporting Person 1,954,267
- 12) Type of Reporting Person: IA

Item 1:

- a) Name of Issuer: Magal Security Systems Ltd.
- b) Address of Issuers Business Office P.O. Box 70  
Yahud Israel, L3 56100

Item 2:

- a) Name of Person Filing: BMI Capital Corporation
- b) Address of Principal Office: 570 Lexington Avenue  
New York, NY 10022
- b) Place of Organization: Delaware
- d) Title of Class of Securities Common
- e) Cusip

Item 3:

If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether this person is a:

- e) An Investment Advisor in accordance with 240.13d-1 (b) (1) (ii) (E)

Item 4:

- a) Amount beneficially owned: 1,954,267
- b) Percent of class: 12.25%
- c) Number of shares as to which the person has:
  - (iii) Sole power to dispose or to direct the disposition of 1,954,267

Item 10: Certification

- (b) The following certification shall be included if the statement is filed pursuant to 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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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

Laurie Skolnick  
Vice President

Date: January 31, 2012