

Israel Infinity Venture Capital (Corporate General Partner)Ltd.
 Form 3
 December 04, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|---|---------|----------|---|--|---|
| 1. Name and Address of Reporting Person * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â CLAL INDUSTRIES & INVESTMENTS LTD | | | (Month/Day/Year) | UNITY WIRELESS CORP [UTWY.OB] | |
| (Last) | (First) | (Middle) | 11/24/2006 | | |
| TRIANGULAR TOWER, 45TH FLOOR, 3 AZRIELI,Â | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | |
| TEL AVIV,Â L3Â 67023 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|---|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

Edgar Filing: Israel Infinity Venture Capital (Corporate General Partner)Ltd. - Form 3

| | | | | Shares | | or Indirect (1) (Instr. 5) | |
|--|------------|--------------|-----------------|------------|---------------|----------------------------------|----------------------------------|
| Series B Convertible Non-Redeemable Preferred Shares | 11/24/2006 | Â <u>(1)</u> | Common Stock | 95,083 | \$ <u>(2)</u> | I | By IDB Development <u>(3)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 10,565 | \$ 0.2 | I | By IDB Development <u>(3)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 10,565 | \$ 0.22 | I | By IDB Development <u>(3)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 10,565 | \$ 0.27 | I | By IDB Development <u>(3)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 10,564 | \$ 0.3 | I | By IDB Development <u>(3)</u> |
| Series B Convertible Non-Redeemable Preferred Shares | 11/24/2006 | Â <u>(1)</u> | Common Stock | 14,588,269 | \$ <u>(2)</u> | I | By Infinity Funds <u>(4)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 1,620,919 | \$ 0.2 | I | By Infinity Funds <u>(4)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 1,620,919 | \$ 0.22 | I | By Infinity Funds <u>(4)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 1,620,919 | \$ 0.27 | I | By Infinity Funds <u>(4)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 1,620,918 | \$ 0.3 | I | By Infinity Funds <u>(4)</u> |
| Series B Convertible Non-Redeemable Preferred Shares | 11/24/2006 | Â <u>(1)</u> | Common Stock | 38,034 | \$ <u>(2)</u> | I | By CIEH <u>(5)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 4,226 | \$ 0.2 | I | By CIEH <u>(5)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 4,226 | \$ 0.22 | I | By CIEH <u>(5)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 4,226 | \$ 0.27 | I | By CIEH <u>(5)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 4,226 | \$ 0.3 | I | By CIEH <u>(5)</u> |
| Warrants | 11/24/2006 | 06/08/2009 | Common Stock | 157,516 | \$ 0.4 | I | By DIC <u>(6)</u> |
| Series B Convertible Non-Redeemable Preferred Shares | 11/24/2006 | Â <u>(1)</u> | Common Stock | 5,126,416 | \$ <u>(2)</u> | I | By Clal Industries <u>(7)</u> |
| Warrants | 11/24/2006 | 08/17/2009 | Common | 569,603 | \$ 0.2 | I | By Clal |

| | | | Stock | | | | Industries ⁽⁷⁾ |
|----------|------------|------------|--------------|---------|---------|---|-----------------------------------|
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 569,603 | \$ 0.22 | I | By Clal Industries ⁽⁷⁾ |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 569,603 | \$ 0.27 | I | By Clal Industries ⁽⁷⁾ |
| Warrants | 11/24/2006 | 08/17/2009 | Common Stock | 569,603 | \$ 0.3 | I | By Clal Industries ⁽⁷⁾ |
| Warrants | 11/24/2006 | 06/08/2009 | Common Stock | 119,963 | \$ 0.4 | I | By Clal Industries ⁽⁷⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CLAL INDUSTRIES & INVESTMENTS LTD TRIANGULAR TOWER, 45TH FLOOR, 3 AZRIELI TEL AVIV, L3 67023 | Â | Â X | Â | Â |
| Israel Infinity Venture Capital (Corporate General Partner)Ltd. 3 AZRIELI CENTER (TRIANGLE TOWER)42ND FL TEL-AVIV, L3 67023 | Â | Â X | Â | Â |
| Infinity I Annex Fund (General Partner) Ltd. 3 AZRIELI CENTER (TRIANGLE TOWER) 42FL. TEL-AVIV, L3 67023 | Â | Â X | Â | Â |
| FBR Infinity II Venture Partners Ltd. 3 AZRIELI CENTER (TRIANGLE TOWER) 42FL. TEL-AVIV, L3 67023 | Â | Â X | Â | Â |
| IDB DEVELOPMENT CORP LTD TRIANGULAR TOWER, 44TH FLOOR, 3 TEL AVIV, L3 67023 | Â | Â X | Â | Â |
| IDB HOLDING CORP LTD TRIANGULAR TOWER, 44TH FLOOR, 3 AZRIELI TEL AVIV, L3 67023 | Â | Â X | Â | Â |
| Dankner Nochi 3 AZRIELI CENTER 44TH FLOOR TEL AVIV, L3 67023 | Â | Â X | Â | Â |
| Bergman Shelly 9 HAMISHMAR HA'EZRACHI STREET AFEKA TEL AVIV, L3 69697 | Â | Â X | Â | Â |
| Manor Ruth 26 HAGDEROT STREET SAVYON, L3 56526 | Â | Â X | Â | Â |

Livnat Avraham
TAAVURA JUNCTION
RAMLE, L3 72102

Â Â X Â Â

Signatures

/s/ Gil Milner, Clal Industries and Investments Ltd. 12/04/2006
 **Signature of Reporting Person Date

/s/ Gonen Bieber, Clal Industries and Investments Ltd. 12/04/2006
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Not applicable
- (2) Each of the Series B Convertible Non-Redeemable Preferred Shares par value \$ 0.001 per share, is currently convertible into 1,000 shares of Common Stock par value \$0.001
- (3) IDB Development Corporation Ltd. ("IDB Development") is a majority owned subsidiary of IDB Holding Corporation Ltd. ("IDB Holding"). The securities are held directly by IDB Development and its wholly owned subsidiary, Clalit Finance and Investments Ltd. . Israel Infinity Venture Capital (Corporate General Partner) Ltd. is the general partner of Israel Infinity Venture Capital Partners LP, which is the general partner of Israel Infinity Venture Capital Fund (Israel) LP, Israel Infinity Venture Capital Fund (Delaware) LP, Israel Infinity Venture Capital Fund (Cayman I) LP, and Israel Infinity Venture Capital Fund (Cayman II) LP (together, "Infinity I"), which hold the securities directly. Infinity I Annex Fund (General Partner) Ltd. is the general partner of Infinity I Annex Fund LP ("Annex Fund"), which hold the securities directly. FBR Infinity II Venture Partners Ltd. is the general partner of FBR Infinity II Partners LP, which is the general partner of FBR Infinity II Ventures (Israel) LP, FBR Infinity II Ventures LP and FBR Infinity II Ventures (Erisa) LP (together, "Infinity II" and with Infinity I and Annex Fund, the "Infinity Funds"), which hold the securities directly.
- (5) Clal Insurance Enterprises Holdings Ltd. ("CIEH") is a majority owned subsidiary of IDB Holding. The securities are held directly by CIEH and its wholly owned subsidiary.
- (6) Discount Investment Corporation Ltd. ("DIC") is a majority owned indirect subsidiary of IDB Holding. The securities are held directly by DIC and its affiliates, Elron Electronic Industries Ltd., RDC Rafael Development Corporation Ltd. and ECI Telecom Ltd.
- (7) Clal Industries and Investments Ltd. ("Clal Industries") is a majority owned indirect subsidiary of IDB Holding. The securities are held directly by Clal Industries, its wholly owned subsidiary, Clal Electronics Industries Ltd., and by Clal Venture Capital Fund L.P. whose general partner is Clal Venture Capital Fund Management Ltd., a majority owned subsidiary of Clal Industries.

Â

Remarks:

1. Each of the reporting person and the joint filers disclaims beneficial ownership of the reported extent of his or its pecuniary interest therein, and this report shall not be deemed an admission or any joint filer is the beneficial owner of the securities for purposes of Section 16 of the S 1934, as amended or for any other purpose.

2. Exhibit 2 contains a Confirming Statement by the reporting persons.

Gil Milner and Gonen Bieber, authorized signatories of Clal Industries and Investments Ltd., for itself other Reporting Persons

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.