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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Sort name: Israel Corporation

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To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL - Dismissal of Economic Administrative Petition

See the attached report of Israel Chemicals Ltd.

The date when the event first became known to the corporation: January 4, 2015

Time: 16:10

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company Secretary

Date of signing: January 4, 2015



January 4, 2015

Immediate report regarding dismissal of economic administrative petition

Further to the Company's immediate report dated June 25, 2014 and to page 178 of the Company's Registration Statement (F-1) dated September 23, 2014, regarding an economic administrative petition filed with the District Court of Tel Aviv-Jaffa (Economic Department) by C.F.A. Drilling Ltd. (the "Petitioner") against the Israeli Securities Authority ("ISA") and the Company requesting to instruct the Company to publish on the reports site (MAGNA) a full copy of the arbitration award given on May 19, 2014 in the arbitration between the State of Israel and the Company's subsidiary Dead Sea Works Ltd., the Company hereby wishes to report that on December 31, 2014 the Court dismissed the petition and issued a ruling of legal expenses in favor of the ISA and the Company.

Name of the authorized signatory on the report and name of authorized electronic reporter: Lisa Haimovitz

Position: VP General Counsel and Company Secretary

Signature Date: January 4, 2015