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TAT TECHNOLOGIES LTD

Form 6-K

December 12, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

F O R M 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of December 2008

TAT TECHNOLOGIES LTD.
(Name of Registrant)

P.O.BOX 80, Gedera 70750 Israel
(Address of Principal Executive Office)

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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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-_____

TAT Technologies Ltd.

6-K Items

1. Press Release dated December 12, 2008 that reissues TAT Technologies second quarter 2008 results previously issued on August 15, 2008 and incorporates the Company's unaudited consolidated balance sheet as of June 30, 2008.

Press Release

Source: TAT Technologies Limited

TAT Technologies Reissues Second Quarter 2008 Results to Include Consolidated Balance Sheets as of June 30, 2008 and December 31, 2007

Friday December 12, 4:15 pm ET

GEDERA, Israel, Dec. 12 /PRNewswire-FirstCall/ -- TAT Technologies Limited (Nasdaq: TATTF - News), reported today reissued its results for the three and six month periods ended June 30, 2008 to include its consolidated balance sheets as of June 30, 2008 in order to comply with NASDAQ requirements.

TAT Technologies Limited (TAT), directly and through its subsidiaries, provides a variety of services and products to the aerospace industry, such as the manufacture, maintenance and repair of a broad range of heat transfer components (such as heat exchangers, pre-coolers and oil/fuel hydraulic coolers) used in mechanical and electronic systems on-board commercial, military and business aircraft; other environmental control and cooling systems and a variety of other electronic and mechanical aircraft accessories.

TAT announced net income of \$1,404,143 on revenues of \$23,199,622 for the three months ended June 30, 2008 compared to net income of \$1,923,020 on revenues of \$23,064,071 for the three months ended June 30, 2007.

For the six months ended June 30, 2008 TAT announced net income of \$2,903,101 on revenues of \$45,442,969 compared to net income of \$4,508,262 and revenues of \$48,091,458 for the same period ended June 30, 2007.

Revenues from the company's three principal lines of business for the three and six month periods ended June 30, 2008 and 2007 were as follows:

	Three Months Ended June 30,			
	2008	% of Total Revenues	2007	% of Total Revenues
Revenues:	Revenues		Revenues	
	In Thousands			
MRO Services	\$13,225	57.0%	\$12,606	54.7%
OEM products	6,936	29.9%	5,918	25.7%
Parts Services	4,452	19.2%	5,436	23.5%
Elimination	(1,413)	(6.1%)	(896)	(3.9%)
Total Revenues	23,200	100.0%	23,064	100.0%

	Six Months Ended June 30,			
	2008	% of Total Revenues	2007	% of Total Revenues
Revenues:	Revenues		Revenues	
	In Thousands			
MRO Services	\$26,210	57.7%	\$25,046	51.9%
OEM products	13,446	29.6%	12,018	24.9%

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Parts Services	8,587	18.9%	13,209	27.7%
Elimination	(2,800)	(6.2%)	(2,182)	(4.5%)
Total Revenues	45,443	100.0%	48,091	100.0%

Revenues did not vary significantly during the three month period ended June 30, 2008 compared with the three month period ended June 30, 2007, whereas we experienced a 5.5% decrease in revenues for the six month period ended June 30, 2008 compared with the six month period ended June 30, 2007 resulted from a decrease in the Parts segment during the reported periods compared with those of year 2007, primarily attributed to a one-time transaction the Part segment experienced during the first half of 2007.

The decrease in net income for both the three and six month periods ended June 30, 2008 compared with those of June 30, 2007, is primarily attributable to the decreased revenues of the Part segment. Also impacting net income was Limco-Piedmont initial offering from July 2007, following which (i) our holdings reduced from 100% to 62%, hence our results for the reported periods included minority interest that effectively decreased our net profit compared to first half of 2007; and (ii) the decrease in the net profit of Limco-Piedmont from \$1.9 million in the six months ended June 30, 2007 to \$0.9 million in the six months ended June 30, 2008, mainly attributed to increased materials labor costs associated with cost of revenues.

About TAT Technologies Ltd.

TAT Technologies Limited provides a variety of services and products to the aerospace industry under three operational segments: (i) OEM products (ii) MRO services and (iii) parts, each with the following characteristics:

Our OEM activities primarily relate to the manufacture and sale of a broad range of heat transfer components (such as heat exchangers, pre-coolers and oil/fuel hydraulic coolers) used in mechanical and electronic systems on-board commercial, military and business aircraft. We also manufacture and sell other environmental control and cooling systems and a variety of other electronic and mechanical aircraft accessories and systems such as pumps, valves, power systems and turbines.

Our MRO services include the remanufacture, overhaul and repair of heat transfer equipment and other aircraft components, APUs, propellers and landing gear. Our Limco-Piedmont subsidiary operates four FAA certified repair stations, which provide aircraft component MRO services for airlines, air cargo carriers, maintenance service centers and the military.

Our parts segment focuses on the sale of APU parts propellers and landing gear. We offer parts services for commercial, regional and charter airlines and business aircraft owners.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements that are subject to risks and uncertainties. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, general business conditions in the airline industry, changes in demand for our services and products, the timing and amount or cancellation of orders, the price and

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continuity of supply of component parts used in our operations, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission. These documents contain and identify other important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update publicly or revise any forward-looking statement.

TAT TECHNOLOGIES AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (in thousands, except per share data)

	June 30, 2008	December 31, 2007
ASSETS		
Current Assets:		
Cash and cash equivalents	\$17,273	\$15,114
Short-term investments	21,632	28,806
Accounts receivable (net of allowance for doubtful accounts of \$220 and \$155 at June 30, 2008 and December 31, 2007, respectively)	16,526	14,679
Inventories	33,997	28,189
Other accounts receivable and prepaid expenses	4,828	4,047
Total current assets	94,256	90,835
Funds in respect of employee right upon retirement		
	4,685	4,156
Investment in affiliated company	5,590	--
Property, plant and equipment, net	12,737	11,927
Intangible assets, net	1,491	1,709
Goodwill	4,814	4,780
Total assets	\$123,573	\$113,407
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payables	\$8,519	\$7,067
Other accounts payable and accrued expenses	3,912	4,310
Total current liabilities	12,431	11,377
LONG-TERM LIABILITIES:		
Long-term loans	5,000	--
Liability in respect of employee rights upon retirement	4,853	4,175
Long-term deferred tax liability	564	581
	10,417	4,756
Minority interest	24,975	24,481
SHAREHOLDERS' EQUITY:		
Share capital		
Ordinary shares of NIS 0.9 par value -		
Authorized: 10,000,000 shares at June 30, 2008 and December 31, 2007; Issued and outstanding: 6,547,671 shares and 6,542,671 shares at June 30, 2008 and		

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December 31, 2007, respectively	2,202	2,201
Additional paid-in capital	39,397	39,308
Accumulated other comprehensive loss	(36)	--
Retained earnings	34,187	31,284
 SHAREHOLDERS' EQUITY:	 75,750	 72,793
 Total liabilities and shareholders' equity	 \$123,573	 \$113,407

TAT TECHNOLOGIES AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME (in thousands, except per share data)

	Three months ended		Six months ended	
	June 30,		June 30,	
	2008	2007	2008	2007
Revenues				
MRO services	\$13,225	\$12,606	\$26,210	\$25,046
OEM products	5,523	5,022	10,646	9,836
Parts services	4,452	5,436	8,587	13,209
	\$23,200	\$23,064	\$45,443	\$48,091
Cost of revenues				
MRO services	11,130	8,519	20,754	16,877
OEM products	3,548	3,442	7,021	6,486
Parts services	3,588	3,790	6,894	10,814
	18,266	15,751	34,669	34,177
Gross profit	4,934	7,313	10,774	13,914
Selling and marketing	1,028	977	2,060	1,851
General and administrative	2,886	3,052	5,712	5,688
Operating income	1,020	3,284	3,002	6,375
Financial income (expense), net	359	(92)	649	(109)
Other income, net	-	5	-	5
Income before income taxes and minority interest	1,379	3,197	3,651	6,271
Provision for income taxes	168	1,274	557	1,763
Income before minority interest	1,211	1,923	3,094	4,508
Share in result of affiliated company prior to its consolidation	434	-	434	-
Minority interest income	(241)	-	(625)	-
Net income	\$1,404	\$1,923	\$2,903	\$4,508

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Basic net income per share	\$0.21	\$0.29	\$0.44	\$0.70
Diluted net income per share	\$0.21	\$0.29	\$0.44	\$0.69
Weighted average number of shares - basic	6,542,671	6,542,671	6,542,671	6,403,782
Weighted average number of shares - diluted	6,556,606	6,558,689	6,556,847	6,516,413

SIGNATURE

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

TAT TECHNOLOGIES LTD.

(Registrant)

By: /s/Shmuel Fledel

Shmuel Fledel
Chief Executive Officer

Date: December 12, 2008