

BOS BETTER ONLINE SOLUTIONS LTD  
Form 6-K  
September 26, 2016

FORM 6 - K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a - 16 or 15d - 16

Under the Securities Exchange Act of 1934

For the Month of September 2016

Commission file number 001-14184

B.O.S. Better Online Solutions Ltd.

(Translation of Registrant's Name into English)

20 Freiman Street, Rishon LeZion, 75100, Israel

(Address of principal executive office)

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

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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): \_\_\_\_\_

**B.O.S. Better Online Solutions Ltd.**

This Form 6-K, including the exhibits, is hereby incorporated by reference into all effective registration statements filed by us under the Securities Act of 1933, as amended, to the extent not superseded by documents or reports subsequently filed or furnished.

Attached hereto are the following exhibits:

99.1 Unaudited Condensed Interim Consolidated Financial Statements of the Registrant as of June 30, 2016.

99.2 Management's Discussion and Analysis of Results of Operations and Financial Condition for the Six Months ended June 30, 2016 and June 30, 2015.

**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.

B.O.S. Better Online  
Solutions Ltd.  
(Registrant)

By: /s/ Eyal Cohen  
Eyal Cohen  
Chief Financial Officer

Dated: September 26, 2016

**EXHIBIT INDEX**

EXHIBIT NO. DESCRIPTION

99.1	Unaudited Condensed Interim Consolidated Financial Statements of the Registrant as of June 30, 2016.
99.2	Management's Discussion and Analysis of Results of Operations and Financial Condition for the Six Months ended June 30, 2016 and June 30, 2015.

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(6)

\$27 billion

\$41 billion

26,339 (Total)

17,047 (Nuclear)  
Electric customers

5.4 mil. (IL, PA)  
Gas customers

0.5 mil. (PA)

4 states

~59  
TWh/yr  
2012E EBITDA

51% Generation

49% Utilities

\$34 billion

\$52 billion

44 states & D.C.

(5)

~165

TWh energy sales

Expect >50% pro forma EBITDA  
from competitive business

35,121 (Total)

(3)

18,968 (Nuclear)

6.6 million electric & gas customers

in IL, PA and MD

28

(1) Market Value as of 4/27/11. Enterprise Value represents Market Value plus Net Debt as of 3/31/11 for Exelon and 12/31/10 for Constellation.

(2) Data as of 12/31/10. Exelon data includes 720 MW for Wolf Hollow assets. Constellation data includes 2,950 MW for Boston Generation assets and excludes 550 MW for Quail Run.

(3) Net of physical market mitigation assumed to be 2,648 MW.

(4) TWh/yr represents 2011 booked electric sales. Exelon load includes ComEd swap.

(5) Competitive and wholesale business also active in Alberta, British Columbia and Ontario, Canada.

(6) Exelon EBITDA estimates per equity research. Constellation EBITDA estimates per company guidance.

Status of Merger Approvals (as of 5/31/11)

34

Transaction Economics Are Attractive for  
Both Companies

Refined synergy run-rate and costs to achieve  
estimates due to greater accessibility and availability of  
data post-merger announcement

Higher net O&M savings over 5 years of ~\$50  
million

Updated synergy run-rate of ~\$310 million/year

Additional synergies primarily from corporate and



commercial consolidation

Total costs to achieve of ~\$650 million

Incremental costs to achieve attributable to  
employee related costs and transaction costs

35

Financial Metrics

EPS break-even in 2012 and accretive by +5% in 2013

Free cash flow accretive beginning in 2012

Lower consolidated liquidity requirements, resulting in cost savings

Investment-grade ratings and credit metrics

Synergies

A Clean Generation Profile Creates Long-Term  
Value in Competitive Markets

Exelon Standalone

Total Generation: 26,339 MW

Constellation Standalone

(2)

Total Generation: 11,430 MW

Pro forma Company (Net of Mitigation)

(1)

Total Generation: 35,121 MW

Coal

5%

Oil

7%  
Gas  
13%  
Hydro  
7%  
Wind/Solar/Other

3%  
Nuclear  
65%  
Coal  
24%  
Nuclear

17%  
Gas  
52%  
Wind/Solar/Other  
2%

Hydro  
3%  
Oil  
3%  
Nuclear  
54%

Coal  
6%  
Oil  
6%  
Gas  
25%

Hydro  
6%  
Wind/Solar/  
Other  
3%

(1) Net of physical market mitigation assumed to be 2,648 MW.

(2)  
Exelon  
generation  
includes  
Wolf  
Hollow  
acquisition  
(720  
MW  
of  
natural  
gas).  
Constellation  
generation  
includes

Boston  
Generation  
acquisition  
(2,950

MW  
of

natural gas) and excludes Quail Run (~550 MW of natural gas). Constellation nuclear reflects 50.01% interest in Constellation  
Combined company remains the premier low-cost generator

36

Increased Regional Diversity in PJM:

Capacity

Eligible

for

2014/15

RPM

Auction

(1)

Pro forma Company

4,390 MW

2,535 MW

9,230 MW

11,345 MW

Exelon Standalone  
Constellation Standalone

8,700 MW

10,300 MW

1,500 MW

1,035 MW

4,390 MW

1,045 MW

530 MW

8%

15%

15%

63%

EMAAC

MAAC

RTO

SWMAAC

42%

7%

51%

RTO

MAAC

EMAAC

16%

34%

41%

9%

RTO

EMAAC

MAAC

SWMAAC

2014/15

RPM

auction

results

were

announced

on

May

13 , 2011

(1)

All generation values are approximate and not inclusive of wholesale transactions; all capacity values are in installed capacity terms (summer ratings) located in the areas and adjusted for mid-year PPA roll-offs.

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