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ELBIT SYSTEMS LTD  
Form 20-F/A  
June 26, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 20-F/A

(AMENDMENT NO. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

for the fiscal year ended December 31, 2002

Commission File No. 0-28998

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ELBIT SYSTEMS LTD.

(Exact Name of Registrant as Specified in its charter and  
Translation of Registrant's Name into English)

ISRAEL

(Jurisdiction of incorporation or organization)

ADVANCED TECHNOLOGY CENTER, HAIFA 31053, ISRAEL

(Address of principal executive offices)

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Securities registered or to be registered pursuant to Section 12(b) of the Act:

NOT APPLICABLE

Securities registered or to be registered pursuant to Section 12(g) of the Act:

ORDINARY SHARES, NOMINAL VALUE 1.0 NEW ISRAELI SHEKELS PER SHARE

(Title of Class)

Securities for which there is a reporting  
obligation pursuant to Section 15(d) of the Act:

Indicate the number of outstanding shares of each of the issuer's  
classes of capital or common stock as of the close of the period covered by the  
annual report:

38,819,578 SHARES

Indicate by check mark whether the registrant (1) has filed all reports  
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of  
1934 during the preceding 12 months (or for such shorter period that the  
registrant was required to file such reports), and (2) has been subject to such  
filing requirements for the past 90 days.

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YES                                            NO                               

Indicate by check mark which financial statement item the registrant has elected to follow.

ITEM 17           ITEM 18      

This Amendment to Annual Report on Form 20-F/A is filed on behalf of Elbit Systems Ltd. to amend an inadvertent omission of words in the registrant's annual report on Form 20-F for the year ended December 31, 2002, filed with the Securities and Exchange Commission on June 17, 2003 (the "Report").

The first paragraph under Item 7 - Major Shareholders and Related Party Transactions, included in the Report, provided that the registrant had, as of May 31, 2003, 39,065,834 ordinary shares outstanding, and that such amount INCLUDES 385,900 shares held by the registrant as treasury shares.

The registrant hereby amends the foregoing to provide that it had, as of May 31, 2003, 39,065,834 ordinary shares outstanding, and that such amount DOES NOT INCLUDE the 385,900 shares held by the registrant as treasury shares. All other information contained in Item 7, including the numbers of shares and the holding percentages, is correct and remains unchanged.

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SIGNATURE

The Registrant has duly caused this Amendment to Annual Report on Form 20-F/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: June 26, 2003

ELBIT SYSTEMS LTD.

By: /s/ David Block Temin

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Name: David Block Temin  
Title: Corporate Vice President  
and General Counsel

