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Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. For example, statements in the future tense, and statements including words such as "expect", "plan", "estimate", "anticipate", or "believe" are forward-looking statements. These statements are based on information available to us at the time of the Report; we assume no obligation to update any of them. The statements in this Report are not guarantees of future performance and actual results could differ materially from our current expectations as a result of numerous factors, including the failure of the Company to satisfy the conditions imposed by the Nasdaq Listing Qualifications Panel for the continued listing of Commtouch shares on The Nasdaq SmallCap Market; business conditions and growth or deterioration in the Internet market, commerce and the general economy both domestic as well as international; fewer than expected new-partner relationships; competitive factors including pricing pressures; technological developments, and products offered by competitors; availability of qualified staff for expansion; and technological difficulties and resource constraints encountered in developing new products as well as those risks described in the Company's Annual Reports on Form 20-F and reports on Form 6-K, which are available through www.sec.gov.

Purpose of this Report

1. Attached as Exhibit 99.1 hereto is the Company's press release announcing financial results of the Company for the fourth quarter and year end 2004.
2. Attached as Exhibit 99.1 to the Company's Form 6-K filed with the Securities and Exchange Commission ("SEC") on November 5, 2004 (the "Prior Form 6-K") is a press release summarizing certain Nasdaq Listing Qualifications Panel ("Panel") requirements relating to continued listing of the Company's Ordinary Shares on The Nasdaq SmallCap Market. Included in that summary is the requirement of a submission to Nasdaq by January 31, 2005 of an unaudited balance sheet evidencing the Company's continued compliance with the \$2.5 million shareholders' equity requirement as of December 31, 2004 (the "Nasdaq Requirement"). On January 31, 2005, the Company submitted to Nasdaq the balance sheet attached to Exhibit 99.1 of this Form 6-K, which shows shareholders' equity of approximately \$2.59 million. The Company believes that its submission to Nasdaq satisfies the Nasdaq Requirement, though there can be no assurance that Nasdaq will agree with this position.

The Company must meet those future requirements of the Panel's listing exception enumerated in the Prior Form 6-K, and continue to maintain compliance with all requirements for continued listing on The Nasdaq SmallCap Market. Failure to meet the requirements or satisfy any of the conditions will result in the Company's delisting. The Company will remain subject to the listing exception until such time as the Company has demonstrated to the Nasdaq Listing Qualifications Panel an ability to sustain compliance with the minimum shareholders' requirement over the long term.

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Information Incorporated by Reference

The information in this Report on Form 6-K is incorporated by reference into all Registration Statements which we have filed or which we will file in the future under the Securities Act of 1933, as amended, which permit such reports to be so incorporated.

Signatures

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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.

COMMTOUCH SOFTWARE LTD.

(Registrant)

Date: February 7, 2005

By _____
Devyani Patel
VP of Finance

Exhibit Index

| Exhibit Number | Description of Exhibit |
|----------------|-----------------------------------|
| ----- | ----- |
| 99.1 | Press release of February 7, 2005 |