RADA ELECTRONIC INDUSTRIES LTD Form SC 13D/A May 21, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities and Exchange Act of 1934 (Amendment No. 11) \star

RADA ELECTRONIC INDUSTRIES LIMITED

(Name of Issuer)

Ordinary Shares, Par Value NIS .005 Per Share ______(Title of Class of Securities)

750115305 -----(CUSIP Number)

Robert T. Burke, Esq.

MBV Law LLP

855 Front Street

San Francisco, CA 94111

(415) 781-4400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 14, 2002
-----(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [_]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedules, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page should be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the

Notes).

	USIP NO. 750115	PAGE 2 OF 5 PAGE					
 1	NAME OF REPO		PERSON NTIFICATION NOS. OF ABOVE PERSONS				
	Howard P.L. Yeung						
2	CHECK THE AF	E APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [_] (b) [X]					
	SEC USE ONLY	 (
3							
	SOURCE OF FU	JNDS					
4	PF						
5	·						
6	CITIZENSHIP	OR PLA	CE OF ORGANIZATION				
6	CITIZENSHIP Hong Kong	OR PLA	CE OF ORGANIZATION				
6	Hong Kong	OR PLA	SOLE VOTING POWER				
6	Hong Kong						
	Hong Kong NUMBER OF SHARES	 7 	SOLE VOTING POWER				
	Hong Kong		SOLE VOTING POWER 3,837,084				
	Hong Kong NUMBER OF SHARES BENEFICIALLY	7 8	SOLE VOTING POWER 3,837,084 SHARED VOTING POWER				
	Hong Kong NUMBER OF SHARES BENEFICIALLY OWNED BY	 7 	SOLE VOTING POWER 3,837,084 SHARED VOTING POWER 0				
	Hong Kong NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	7 8	SOLE VOTING POWER 3,837,084 SHARED VOTING POWER 0 SOLE DISPOSITIVE POWER 3,837,084				
	Hong Kong NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	7 8	SOLE VOTING POWER 3,837,084 SHARED VOTING POWER 0 SOLE DISPOSITIVE POWER 3,837,084				
	Hong Kong NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 8 9 10	SOLE VOTING POWER 3,837,084 SHARED VOTING POWER 0 SOLE DISPOSITIVE POWER 3,837,084 SHARED DISPOSITIVE POWER				

				[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
13	27.3%			
14	TYPE OF REPORTING PERSON			
14	IN			
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This Amendment amends Item 5 of the Statement on Schedule 13D filed by Howard P.L. Yeung, an individual residing in Hong Kong ("H. Yeung"), on June 8, 1998, as amended by amendments to the Schedule 13D filed on August 11, 1999, February 1, 2001, March 28, 2001, April 23, 2001, May 21, 2001, July 17, 2001, October 10, 2001, December 12, 2001, January 28, 2002, and March 29, 2002, relating to the Ordinary Shares, par value NIS.005 per share (the "Ordinary Shares"), of Rada Electronic Industries Limited, an Israeli corporation ("Rada"), by amending such item as set forth below.

ITEM 5: INTEREST IN SECURITIES OF THE ISSUER

Item 5 of the Schedule 13D is amended by adding the following to the disclosure already made under the indicated subparagraphs of Item 5:

(a) H. Yeung owns directly 3,601,172 Ordinary Shares, representing approximately 26.1% of the outstanding Ordinary Shares. If H. Yeung were to exercise the First Stock Purchase Warrant and the 2001 Warrant previously reported, he would own 3,837,084 Ordinary Shares, representing approximately 27.3% of the outstanding Ordinary Shares. These percentages are based on 13,816,829 Ordinary Shares issued and outstanding as of November 23, 2001, according to Rada's Proxy Statement dated November 27, 2001. Any percentages in this report that assume exercise of warrants include in the total number of outstanding Ordinary Shares the number of Ordinary Shares that would be acquired by the exercise of such warrants.

As previously reported, H. Yeung owns 50% of the issued and outstanding capital stock of Horsham Enterprises Limited, a British Virgin Islands corporation ("Horsham"). Horsham currently owns 1,350,086 Ordinary Shares (the "Horsham-Rada Shares"). If, by virtue of his ownership interest in Horsham, H. Yeung is deemed to be the beneficial owner of the Horsham-Rada Shares, H. Yeung would be the beneficial owner of 5,187,170 Ordinary Shares (assuming full exercise of the First Stock Purchase Warrant and the 2001 Warrant). Such 5,187,170 Ordinary Shares would represent approximately 36.9% of the total number of the outstanding Ordinary Shares. The filing of this statement shall not be construed as an admission that H. Yeung is the beneficial owner of the Horsham-Rada Shares.

(b) H. Yeung has sole voting and sole dispositive power over the Ordinary Shares acquired as described under Item 5(c) below.

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(c) H. Yeung has purchased Ordinary Shares as described below. All transactions were purchases in the open market:

Date	Ordinary	Shares Price per Share
03/21/02	20,000	1.63250
	11,000	1.60000
03/22/02	50,000	1.65000
03/25/02	10,000	1.60000
04/05/02	1,000	1.56000
04/08/02	1,000	1.58000
04/09/02	1,000	1.57000
	5,000	1.55000
04/11/02	6,000	1.54750
04/12/02	1,000	1.59000
	5,000	1.55000
	5,000	1.50000
04/15/02	1,000	1.60000
	300	1.50000
04/16/02	1,000	1.57000
	3,600	1.50000
04/17/02	1,000	1.55000
	2,000	1.50000
04/18/02	1,000	1.60000
04/19/02	1,000	1.54000
04/22/02	1,000	1.55000
04/23/02	1,000	1.59000
04/24/02	1,000	1.52000
04/25/02	1,000	1.50000

	1,000	1.54000
04/26/02	7,000	1.50000
	1,000	1.54000
04/29/02	12,000	1.50000
	1,000	1.53000
04/30/02	1,000	1.54000
05/01/02	1,000	1.52000
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	5 , 890	1.50000
05/02/02	1,000	1.55000
	100	1.50000
	1,200	1.47000
05/03/02	1,000	1.54000
	18,000	1.50000
05/06/02	21,000	1.50000
05/07/02	1,000	1.52000
	20,000	1.50000
05/08/02	1,000	1.51000
	5,000	1.50000
05/09/02	1,000	1.54000
	5,000	1.50000
05/10/02	1,000	1.50000
05/13/02	1,000	1.50000
05/14/02	1,000	1.50000

⁽d) Not applicable.

⁽e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 15, 2002

/s/ Howard P.L. Yeung
----Howard P.L. Yeung