

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

FORM 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 August 2009

Commission File Number: 000-51694

**IncrediMail Ltd.**

(Translation of registrant's name into English)

4 HaNechoshet St., Tel-Aviv, Israel 69710

(Address of principal executive offices)

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- \_\_\_\_\_

**IncrediMail Ltd.**

On August 6, 2009, the registrant issued a press release announcing its financial results for the quarter ended June 30, 2009. A copy of the press release is annexed hereto as Exhibit 1 and is incorporated herein by reference.

**Exhibits**

Exhibit 1                      Press release dated August 6, 2009, announcing the financial results of the registrant, for the quarter ended June 30, 2009.

**Signatures**

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.

IncrediMail Ltd.

By: /s/ Yacov Kaufman

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Yacov Kaufman  
Chief Financial Officer

Date: August 6, 2009



**INCREDIMAIL REPORTS RECORD QUARTER; \$6.7 MILLION REVENUES AND \$2.4 MILLION NET INCOME IN SECOND QUARTER OF 2009**

*Net Income first half of 2009 \$3.8 Million*

TEL AVIV, ISRAEL – August 6, 2009 – IncrediMail Ltd. (NASDAQ: MAIL, [www.incredimail-corp.com](http://www.incredimail-corp.com)), an Internet company, today reported financial results for the second quarter ended June 30, 2009.

Total revenue for the second quarter of 2009 rose \$1.5 million, or 29%, to \$6.7 million, from \$5.2 million in the same quarter in 2008. Net income for the second quarter of 2009 was \$2.4 million, or \$0.26 per diluted share, compared to \$0.6 million, or \$0.07 per diluted share in the same quarter last year.

In the first half of 2009, revenues were \$13.1 million, increasing 31%, from \$10 million in the same period last year. Net income in the first half of 2009 was \$3.8 million, or \$0.41 per diluted share, compared to a \$48 thousand loss in the first half of 2008.

Commenting on the results, Mr. Ofer Adler, IncrediMail's CEO, said, "Our second quarter results demonstrate the success of our growth strategy coupled with our ability to increase profitability. This quarter, our strong growth more than offset the historically seasonal effect on sales, providing for yet another record quarter. The effective management of our costs, pushed this revenue growth straight to the bottom line."

Gross profit increased 33% to \$6.4 million in the second quarter of 2009, from \$4.8 million reported for the second quarter last year, as a result of the higher revenues and an increase in gross profit margin to 95%, from 92% in the second quarter of 2008. The increased profitability was due to the growing portion of search related revenues, which have no associated direct costs, and accounted for over 75% of revenues this quarter.

Total operating expenses for the second quarter of 2009 were \$3.2 million, down \$1.0 million, or 24%, from the second quarter of 2008.

R&D expenses decreased 29%, to \$1.3 million in the second quarter of 2009 from \$1.9 million in the same quarter last year. Sales and Marketing expenses were \$1.2 million in the second quarter of 2009, decreasing by \$0.4 million, or 25%. These decreases were primarily a result of a successful reorganization and shifting focus towards search related revenues.

In the first quarter of 2009, EBITDA was \$3.4 million and in the first half of 2009 it was \$6.3 million, a robust 48% of revenue, representing a rate of EBITDA exceeding \$1 million a month. Operating income in the first half of 2009 was \$5.6 million, compared to an operating loss in the first half of 2008.

Taxes on income in the second quarter of 2009 were \$1.0 million, representing an effective tax rate of approximately 29% for the quarter of 2009. This reflects the Company's decision to institute a dividend policy beginning 2009 and as a result forgo some of its Israeli tax benefits.

"We are pleased with IncrediMail's execution in the second quarter and the first half of 2009. Looking ahead, we believe we can sustain this level of sales with high profits. Although the third quarter is expected to be effected by seasonality, we expect this to be more than offset in the fourth quarter. We believe that the introduction of IncrediMail 2 during the third quarter of 2009, together with other initiatives we have taken, should provide us with the momentum to attain record results again in the fourth quarter," concluded Mr. Ofer Adler.

#### **Conference Call**

IncrediMail will host a conference call to discuss the results today, August 6<sup>th</sup> at 9:30 AM EDT (16:30 PM Israel Time). We invite all those interested in participating in the call to dial 1-(888)-668-9141. Callers from Israel may access the call by dialing (03) 918-0650. Participants may also access a live webcast of the conference call through the Investor Relations section of IncrediMail's website at [www.incredimail-corp.com](http://www.incredimail-corp.com). The webcast will be archived on the company's website for seven days.

#### **About IncrediMail Ltd.**

IncrediMail Ltd. (NASDAQ: MAIL) is an internet company that develops customized, downloadable graphic consumer applications used to generate search related revenues and designs, markets and delivers high end personal desktop software. The company's award winning e-mail client product, *IncrediMail Premium*, is sold in over 100 countries in 10 different languages. Other products include, *HiYo* a graphic add-on to instant messaging software, *Magentic*, a wallpaper and screensaver software, and *PhotoJoy*, software for presenting digital personal photos.

#### **Non-GAAP measures**

*Use of Non-GAAP Financial Information* – In addition to reporting financial results in accordance with generally accepted accounting principles, or GAAP, IncrediMail uses non-GAAP measures of net income and earnings per share, which are adjustments from results based on GAAP to exclude reorganization expenses and non-cash stock-based compensation expenses. IncrediMail also uses EBITDA as a non-GAAP financial performance measurement. EBITDA is calculated by adding back to net income; interest, taxes, stock-based compensation and depreciation and amortization. IncrediMail's management believes the non-GAAP financial information provided in this release is useful to investors' understanding and assessment of IncrediMail's on-going core operations and prospects for the future. The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for results prepared in accordance with GAAP. Management uses both GAAP and non-GAAP information as presented in this press release in evaluating and operating business internally and as such deemed it important to provide all this information to investors. These non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies. Reconciliation between results on a GAAP and non-GAAP basis is provided in tables immediately following IncrediMail's Statement of Operations in this press release.

#### **Forward Looking Statements**

This press release contains historical information and forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 with respect to the business, financial condition and results of operations of the Company. The words "believe," "expect," "intend," "plan," "should" and similar expressions are intended to identify forward-looking statements. Such statements reflect the current views, assumptions and expectations of the Company with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results, performance or achievements of the Company

to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in the markets in which the Company operates and in general economic and business conditions, loss of key customers and unpredictable sales cycles, competitive pressures, market acceptance of new products, inability to meet efficiency and cost reduction objectives, changes in business strategy and various other factors, both referenced and not referenced in this press release. Various risks and uncertainties may affect the Company and its results of operations, as described in reports filed by the Company with the Securities and Exchange Commission from time to time. The Company does not assume any obligation to update these forward-looking statements.

#### Contact Information

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### Tables Follow ###

#### INCREDIMAIL LTD. CONDENSED BALANCE SHEETS

U.S. dollars in thousands (except share data)

	June 30, 2009	December 31, 2008
	Unaudited	
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 15,012	\$ 7,835
Short-term bank deposits	1,012	-
Marketable securities	13,825	18,790
Trade receivables	2,376	2,194
Deferred taxes	439	362
Other receivables and prepaid expenses	4,501	4,941
Total current assets	37,165	34,122
<b>LONG-TERM ASSETS:</b>		
Severance pay fund	964	955
Deferred taxes	324	328
Other long-term assets	438	619
Property and equipment, net	1,326	1,478
Other intangible assets, net	136	149
Total long-term assets	3,188	3,529
Total assets	\$ 40,353	\$ 37,651
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Trade payables	\$ 967	\$ 1,948
Dividend payable	4,634	-
Deferred revenues	2,366	2,605
Accrued expenses and other liabilities	4,017	4,426
Total current liabilities	11,984	8,979
<b>LONG-TERM LIABILITIES:</b>		
Deferred revenues	1,691	1,743
Accrued severance pay	1,382	1,385
Total long-term liabilities	3,073	3,128
<b>SHAREHOLDERS' EQUITY</b>		
Shares issued and outstanding: 9,268,081 and 9,271,159 at June 30, 2009 and December 31, 2008, respectively	25,296	25,544
Total liabilities and shareholders' equity	\$ 40,353	\$ 37,651

INCREDIMAIL LTD.  
CONDENSED STATEMENTS OF OPERATIONS

U.S. dollars in thousands (except per share data), unaudited

	Quarter ended June 30,		Six months ended June 30,	
	2009	2008	2009	2008
Revenues	\$ 6,746	\$ 5,217	\$ 13,122	\$ 9,980
Cost of revenues	367	437	754	888
Gross profit	6,379	4,780	12,368	9,092
Operating expenses:				
Research and development	1,336	1,891	2,694	4,075
Selling and marketing	1,150	1,537	2,319	2,953
General and administrative	747	817	1,746	2,404
Total operating expenses	3,233	4,245	6,759	9,432
Operating income (loss)	3,146	535	5,609	(340)
Financial income (expense), net	274	193	(124)	335
Income (loss) before taxes on income	3,420	728	5,485	(5)
Taxes on income	1,003	100	1,645	43
Net income (loss)	\$ 2,417	\$ 628	\$ 3,840	\$ (48)
Net earnings (loss) per Ordinary share:				
Basic	\$ 0.26	\$ 0.07	\$ 0.41	\$ (0.01)
Diluted	\$ 0.26	\$ 0.07	\$ 0.41	\$ (0.01)
Diluted weighted number of shares (in thousands)	9,378	9,584	9,329	9,476
RECONCILIATION OF GAAP TO NON-GAAP RESULTS:				
GAAP Net income (loss)	\$ 2,417	\$ 628	\$ 3,840	\$ (48)
Reorganization expenses	-	-	-	745
Stock based compensation	99	141	319	523
Non-GAAP net income	\$ 2,516	\$ 769	\$ 4,159	\$ 1,220
Non-GAAP net earnings per share :				
Basic	\$ 0.27	\$ 0.08	\$ 0.45	\$ 0.13
Diluted	\$ 0.27	\$ 0.08	\$ 0.45	\$ 0.13
GAAP net income	\$ 2,417	\$ 628	\$ 3,840	\$ (48)
Income tax expense	1,003	100	1,645	43
Interest (income) expense, net	(274)	(193)	124	(335)
Depreciation, Amortization and Stock-based Compensation	265	342	672	905

EBITDA	\$	3,411	\$	877	\$	6,281	\$	565
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