

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO § 240.13d-2

(Amendment No. 3)\*

Perion Network Ltd.

(Name of Issuer)

Ordinary Shares, par value NIS 0.01 per share

(Title of Class of Securities)

M78673106

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

\*The remainder of this cover page shall 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).

(Continued on following pages)

Page 1 of 12 Pages  
Exhibit Index Contained on Page 11

1	NAMES OF REPORTING PERSONS Benchmark Israel II, L.P. ("BI")		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 9,293,742 shares, except that BCPI Partners II, L.P. ("BCPI-P"), the general partner of BI, may be deemed to have sole power to vote these shares, BCPI Corporation II ("BCPI-C"), the general partner of BCPI-P, may be deemed to have sole power to vote these shares and Michael A. Eisenberg ("Eisenberg") and Arad Naveh ("Naveh"), the directors of BCPI-C, may be deemed to have shared power to vote these shares.	
	6	SHARED VOTING POWER See response to row 5.	
	7	SOLE DISPOSITIVE POWER 9,293,742 shares, except that BCPI-P, the general partner of BI, may be deemed to have sole power to dispose of these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to dispose of these shares and Eisenberg and Naveh, the directors of BCPI-C, may be deemed to have shared power to dispose of these shares.	
	8	SHARED DISPOSITIVE POWER See response to row 7.	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,293,742
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		12.0%
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		PN

1	NAMES OF REPORTING PERSONS BCPI Partners II, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to vote these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to vote these shares and Eisenberg and Naveh, the directors of BCPI-C, may be deemed to have shared power to vote these shares.	
	6	SHARED VOTING POWER See response to row 5.	
	7	SOLE DISPOSITIVE POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to dispose of these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to dispose of these shares and Eisenberg and Naveh, the directors of BCPI-C, may be deemed to have shared power to dispose of these shares.	
	8	SHARED DISPOSITIVE POWER See response to row 7.	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,576,772
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		12.4%
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		PN

1	NAMES OF REPORTING PERSONS BCPI Corporation II		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to vote these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to vote these shares and Eisenberg and Naveh, the directors of BCPI-C, may be deemed to have shared power to vote these shares.	
	6	SHARED VOTING POWER See response to row 5.	
	7	SOLE DISPOSITIVE POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to dispose of these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to dispose of these shares and Eisenberg and Naveh, the directors of BCPI-C, may be deemed to have shared power to dispose of these shares.	
	8	SHARED DISPOSITIVE POWER See response to row 7.	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,576,772
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		12.4%
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		CO

1	NAMES OF REPORTING PERSON Michael A. Eisenberg		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Dual citizen of the United States and Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER See response to row 6.	
	6	SHARED VOTING POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to vote these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to vote these shares and Eisenberg, a director of BCPI-C, may be deemed to have shared power to vote these shares.	
	7	SOLE DISPOSITIVE POWER See response to row 8.	
	8	SHARED DISPOSITIVE POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to dispose of these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to dispose of these shares and Eisenberg, a director of BCPI-C, may be deemed to have shared power to dispose of these shares.	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,576,772
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		12.4%
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		IN

1	NAMES OF REPORTING PERSON Arad Naveh		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Dual citizen of the United States and Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER See response to row 6.	
	6	SHARED VOTING POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to vote these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to vote these shares and Naveh, a director of BCPI-C, may be deemed to have shared power to vote these shares.	
	7	SOLE DISPOSITIVE POWER See response to row 8.	
	8	SHARED DISPOSITIVE POWER 9,576,772 shares, of which 9,293,742 are directly owned by BI and 283,030 are held in nominee form for the benefit of persons associated with BCPI-C. BCPI-P, the general partner of BI, may be deemed to have sole power to dispose of these shares, BCPI-C, the general partner of BCPI-P, may be deemed to have sole power to dispose of these shares and Naveh, a director of BCPI-C, may be deemed to have shared power to dispose of these shares.	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,576,772
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		12.4%
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		IN

This Amendment No. 3 amends and restates in its entirety the Schedule 13G previously filed by Benchmark Israel II, L.P., a Delaware limited partnership (“BI”), BCPI Partners II, L.P., a Delaware limited partnership (“BCPI-P”), BCPI Corporation II, a Delaware corporation (“BCPI-C”), and Michael A. Eisenberg (“Eisenberg”) and Arad Naveh (“Naveh”) (together with all prior and current amendments thereto, this “Schedule 13G”).

**Item 1(a) Name of Issuer:**

Perion Network Ltd. (the “Issuer”)

**Item 1(b) Address of issuer's principal executive offices:**

1 Azrieli Center, Building A, 4<sup>th</sup> Floor  
26 HaRokmim Street, Holon, Israel 5885849

**Items 2(a) Name of person filing:**

This Statement is filed by BI, BCPI-P, BCPI-C, and Eisenberg and Naveh. The foregoing entities and individuals are collectively referred to as the “Reporting Persons.”

BCPI-P, the general partner of BI, may be deemed to have sole power to vote and sole power to dispose of shares of the Issuer directly owned by BI. BCPI-C, the general partner BCPI-P, may be deemed to have sole power to vote and sole power to dispose of shares of the Issuer directly owned by BI. Eisenberg and Naveh are the directors of BCPI-C and may be deemed to have shared power to vote and shared power to dispose of shares of the Issuer directly owned by BI.

**Item 2(b) Address or principal business office or, if none, residence:**

The address for each of the Reporting Persons is:

Benchmark Capital  
2965 Woodside Road  
Woodside, California 94062

**Item 2(c) Citizenship:**

BI and BCPI-P are Delaware limited partnerships. BCPI-C is a Delaware corporation. Eisenberg and Naveh are dual citizens of the United States and Israel.

**Item 2(d) Title of class of securities:**

Ordinary Shares

**Item 2(e) CUSIP No.:**

M78673106

**Item 3 If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filings is a:**

Not applicable.

---

**Item 4            Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

The following information with respect to the ownership of the Ordinary Shares of the issuer by the persons filing this Statement is provided as of December 31, 2016 (based on 77,455,588 Ordinary Shares of the issuer outstanding as of December 31, 2016 as reported by the issuer to the Reporting Persons).

(a)     Amount beneficially owned:

See Row 9 of cover page for each Reporting Person.

(b)     Percent of Class:

See Row 11 of cover page for each Reporting Person.

(c)     Number of shares as to which such person has:

(i)       Sole power to vote or to direct the vote:

See Row 5 of cover page for each Reporting Person.

(ii)      Shared power to vote or to direct the vote:

See Row 6 of cover page for each Reporting Person.

(iii)     Sole power to dispose or to direct the disposition of:

See Row 7 of cover page for each Reporting Person.

(iv)      Shared power to dispose or to direct the disposition of:

See Row 8 of cover page for each Reporting Person.

**Item 5            Ownership of 5 Percent or Less of a Class**

Not applicable.

**Item 6            Ownership of More than 5 Percent on Behalf of Another Person**

Under certain circumstances set forth in the limited partnership agreements of BI and BCPI-P, and the certificate of incorporation of BCPI-C, the general and limited partners or shareholders, as the case may be, of each of such entities may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the issuer owned by each such entity of which they are a partner or shareholder.

---



**Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not applicable.

**Item 8 Identification and Classification of Members of the Group**

Not applicable.

**Item 9 Notice of Dissolution of Group**

Not applicable.

**Item 10 Certifications**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

SIGNATURES

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.

Date: February 10, 2017

BENCHMARK ISRAEL II, L.P., a Delaware limited partnership

By: BCPI PARTNERS II, L.P., a Delaware limited partnership  
Its: General Partner

By: BCPI Corporation II, a Delaware corporation  
Its: General Partner

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Officer

BCPI PARTNERS II, L.P., a Delaware limited partnership

By: BCPI Corporation II, a Delaware corporation  
Its: General Partner

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Officer

BCPI CORPORATION II, a Delaware corporation

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Officer

MICHAEL EISENBERG  
ARAD NAVEH

By: /s/ Steven M. Spurlock  
Steven M. Spurlock  
Attorney-in-Fact\*

\*Signed pursuant to a Power of Attorney already on file with the appropriate agencies.

---

EXHIBIT INDEX

Exhibit	Found on Sequentially Numbered Page
Exhibit A: Agreement of Joint Filing	12

EXHIBIT AAgreement of Joint Filing

The Reporting Persons agree that a single Schedule 13G (or any amendment thereto) relating to the Ordinary Shares of Perion Network Ltd. shall be filed on behalf of each of the Reporting Persons. Note that copies of the applicable Agreement of Joint Filings are already on file with the appropriate agencies.

---