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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



02026742

FORM 6-K

REPORT OF FOREIGN ISSUER

Pursuant to Rule 13a-16 or 15d-16
of the Securities and Exchange Act of 1934

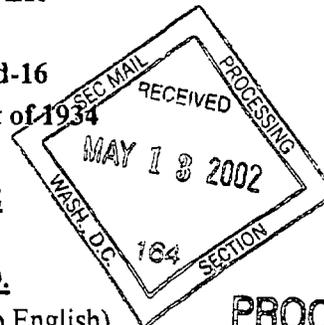
for the Month of May 2002

ARYT INDUSTRIES, LTD.

(Translation of Registrant's name into English)

7 Haplada Street, Or Yehuda 60256, Israel

(Address of principal executive offices)



PROCESSED

MAY 20 2002

THOMSON
FINANCIAL

[Indicate by check mark whether the Registrant files or will file annual reports
under cover Form 20-F or Form 40-F.]

Form 20-F X Form 40-F

[Indicate by check mark whether the registrant by furnishing the
information contained in this form is also thereby furnishing information
to the Commission pursuant to Rule 12g3-2(b) under the Securities
Exchange Act of 1934.]

Yes No

Aryt Industries Ltd. - Subsidiary Ceases Activities.

TEL-AVIV, ISRAEL, May 1st, 2002 - Aryt Industries Ltd. (OTC BB: ARYTF) announced today that on April 28th, 2002 the board of directors of ElscinTec Systems Ltd. ("ElscinTec"), a subsidiary of the Company, decided to cease its activities due to its financial condition and failure to raise additional funds required to continue its operations.

Aryt holds through a holding company 50% of ElscinTec's outstanding shares.

As a result of the above decision Aryt will record a capital loss of US\$ 5 million.

ElscinTec Systems Ltd., is a private company, engaged in the development manufacture and sale, worldwide, of mammography systems for the detection and diagnostic of breast cancer.

Aryt is a managing holding company which is engaged through its subsidiaries in medical, defense and technological industries

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