

XTL BIOPHARMACEUTICALS LTD  
 Form 3  
 November 04, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Â Rudman Samuel (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 10/10/2008	3. Issuer Name and Ticker or Trading Symbol XTL BIOPHARMACEUTICALS LTD [XTLB]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O XTL  
 BIOPHARMACEUTICALS  
 LTD, Â 711 EXECUTIVE  
 BLVD., SUITE Q  
 (Street)

Director     10% Owner  
 Officer     Other  
 (give title below)    (specify below)

VALLEY  
 COTTAGE, Â NY Â 10989  
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
OPTIONS TO PURCHASE ORDINARY SHARES	11/10/2008 <sup>(1)</sup>	10/10/2018	ORDINARY SHARES	300,000	\$ 0.198	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rudman Samuel C/O XTL BIOPHARMACEUTICALS LTD 711 EXECUTIVE BLVD., SUITE Q VALLEY COTTAGE, NY 10989	Â X	Â	Â	Â

## Signatures

/s/ Samuel Rudman  
10/28/2008

\_\_Signature of Reporting Person  
Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The options vest monthly over three years in a linear manner so that 8,334 options vest upon the 10th day of every month so long as the (1) reporting person is serving as a director of XTL Biopharmaceuticals LTD, for a total of 36 months from the date of issuance (on the 10th day of the 36 months, 8,310 options vest).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.