

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

SCHEDULE 13D

(Rule 13d-101)

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

(Amendment No. 3)¹

Alcobra Ltd.
(Name of Issuer)

Ordinary Shares, par value of NIS 0.01
(Title of Class of Securities)

M2239P 10 9
(CUSIP Number)

AMIR EFRATI
BROSH CAPITAL L.P.
11 Menachem Begin Rd.
Ramat-Gan, Israel 5268104
+972-77-3206050

STEVE WOLOSKY, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 23, 2017
(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ 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*).

1	NAME OF REPORTING PERSON Brosh Capital L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 1,296,564
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 1,296,564
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,296,564	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.7%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Exodus Capital L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 1,562,397
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 1,562,397
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,562,397	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.7%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Brosh Funds Management Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 1,296,564
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 1,296,564
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,296,564	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.7%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Exodus Management Israel Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 1,706,505
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 1,706,505
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,706,505	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.2%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Amir Efrati	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 3,003,069
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 3,003,069
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,003,069	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.9%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned ("Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by each of Brosh and Exodus, and held in the Exodus Managed Account were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted in Schedule B, which is incorporated herein by reference. The aggregate purchase price of the 1,296,564 Shares owned directly by Brosh is approximately \$1,328,535, excluding brokerage commissions. The aggregate purchase price of the 1,562,397 Shares owned directly by Exodus is approximately \$1,511,538, excluding brokerage commissions. The aggregate purchase price of the 144,108 Shares held in the Exodus Managed Account is approximately \$154,622, excluding brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 27,560,920 Shares outstanding, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 20-F filed with the Securities and Exchange Commission on March 4, 2016.

A. Brosh

(a) As of the close of business on March 27, 2017, Brosh beneficially owned 1,296,564 Shares.

Percentage: Approximately 4.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,296,564
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,296,564

(c) The transactions in the Shares by Brosh since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

B. Exodus

(a) As of the close of business on March 27, 2017, Exodus beneficially owned 1,562,397 Shares.

Percentage: Approximately 5.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,562,397
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,562,397

(c) The transactions in the Shares by Exodus since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

C. Brosh GP

- (a) As the general partner of Brosh, Brosh GP may be deemed the beneficial owner of the 1,296,564 Shares beneficially owned by Brosh.

Percentage: Approximately 4.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,296,564
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,296,564

- (c) Brosh GP has not entered into any transactions in the Shares since the filing of Amendment No. 2 to the Schedule 13D. The transactions in the Shares by Brosh since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

D. Exodus GP

- (a) As the general partner of Exodus, Exodus GP may be deemed the beneficial owner of the (i) 1,562,397 Shares beneficially owned by Exodus and (ii) 144,108 Shares held in the Exodus Managed Account.

Percentage: Approximately 6.2%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,706,505
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,706,505

- (c) Exodus GP has not entered into any transactions in the Shares since the filing of Amendment No. 2 to the Schedule 13D. The transactions in the Shares by Exodus and on behalf of the Exodus Managed Account since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

E. Mr. Efrati

- (a) Mr. Efrati as the portfolio manager of each of Brosh and Exodus, may be deemed the beneficial owner of the (i) 1,296,564 Shares owned by Brosh; (ii) 1,562,397 Shares owned by Exodus and (iii) 144,108 Shares held in the Exodus Managed Account.

Percentage: Approximately 10.9%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 3,003,069
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 3,003,069

- (c) Mr. Efrati has not entered into any transactions in the Shares since the filing of Amendment No. 2 to the Schedule 13D. The transactions in the Shares by Exodus and on behalf of the Exodus Managed Account since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the securities reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 27, 2017

BROSH CAPITAL L.P.

By: Brosh Funds Management Ltd.
Its General Partner

By: /s/ Amir Efrati
Name: Amir Efrati
Title: Authorized Signatory

EXODUS CAPITAL L.P.

By: Exodus Management Israel Ltd.
Its General Partner

By: /s/ Amir Efrati
Name: Amir Efrati
Title: Authorized Signatory

BROSH FUNDS MANAGEMENT LTD.

By: /s/ Amir Efrati
Name: Amir Efrati
Title: Authorized Signatory

EXODUS MANAGEMENT ISRAEL LTD.

By: /s/ Amir Efrati
Name: Amir Efrati
Title: Authorized Signatory

/s/ Amir Efrati
Amir Efrati

SCHEDULE A

Transaction in the Shares Since the filing of Amendment No. 2 to the Schedule 13D

<u>Nature of Transaction</u>	<u>Date of Purchase/Sale</u> [dd/mm/yyyy]	<u>Securities Purchased</u>	<u>Price Per Share \$</u>
<u>BROSH CAPITAL L.P.</u>			
Purchase of Ordinary Shares	24/03/2017	87,680	1.140
Purchase of Ordinary Shares	23/03/2017	70,000	1.132
Purchase of Ordinary Shares	21/03/2017	21,651	1.100
<u>EXODUS CAPITAL L.P.</u>			
Purchase of Ordinary Shares	22/03/2017	21,025	1.090
Purchase of Ordinary Shares	21/03/2017	60,000	1.100
Purchase of Ordinary Shares	20/03/2017	20,466	1.108
Purchase of Ordinary Shares	17/03/2017	83,068	1.153
<u>EXODUS MANAGEMENT ISRAEL LTD. (THROUGH THE EXODUS MANAGED ACCOUNT)</u>			
Purchase of Ordinary Shares	27/03/2017	48,963	1.140