

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: June 2017

Commission file number: 001-35932

ALCOBRA LTD.

(Translation of registrant's name into English)

Azrieli Triangle Building  
132 Derech Menachem Begin 39th Floor  
Tel Aviv 6701101 Israel  
(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 Regulations S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(7): \_\_\_\_\_

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Attached hereto and incorporated by reference herein is (i) the registrant's press release issued on June 12, 2017, announcing that it has entered into a cooperation agreement (the "Cooperation Agreement") with Brosh Group and that it has appointed additional members to its board of directors; and (ii) the Cooperation Agreement.

The first two paragraphs, the fifth paragraph and the paragraphs titled "About Amir Efrati," "About Yuval Yanai" and "Forward Looking Statements" of the press release are incorporated by reference into the Registration Statements on Form F-3 (File No. 333-209960) and Forms S-8 (File No. 333-194875, File No. 333-202394, File No. 333-209947 and File No. 333-217556) of the registrant, filed with the Securities and Exchange Commission, to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

**Exhibit No.**

- 99.1 Press release issued by Alcobra Ltd. on June 12, 2017, announcing that it has entered into a cooperation agreement with Brosh Group and that it has appointed additional members to its board of directors.
  - 99.2 Cooperation Agreement.
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**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.

Alcobra Ltd.  
(Registrant)

By /s/ Dr. Tomer Berkovitz  
Name: Dr. Tomer Berkovitz  
Chief Financial Officer and Chief Operating Officer

Date: June 12, 2017

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**Alcobra Announces Cooperation Agreement with Brosh Group and Board Additions***Company Adds Two Directors to the Board**Company to Continue Strategic Alternatives Process to Maximize Value for All Shareholders*

**TEL AVIV, Israel, June 12, 2017** -- Alcobra Ltd. (Nasdaq: ADHD), an emerging pharmaceutical company focused on the development of new medications to treat significant unmet clinical needs, today announced that it has entered into a cooperation agreement (the "Cooperation Agreement") with Brosh Capital Partners L.P. and certain of its affiliates (the "Brosh Group") in connection with, among other things, Alcobra's 2017 Annual General Meeting of Shareholders (the "AGM"). Pursuant to the Cooperation Agreement, Alcobra has appointed two new directors, Mr. Amir Efrati and Mr. Yuval Yanai, to the Alcobra Board of Directors, effective immediately. Mr. Yanai is not affiliated with the Brosh Group and qualifies as an independent director. As of the appointments, the Alcobra Board consists of ten directors.

The Cooperation Agreement also provides that Alcobra will continue its ongoing review of strategic alternatives and existing proposals by inviting additional proposals from targeted candidates and conducting diligence on several additional prospects. The parties have also agreed that the Company's upcoming AGM, previously scheduled to occur by July 20, 2017, will be postponed until September 1, 2017, and, if needed, further postponed as long as Alcobra's strategic review process is ongoing and satisfactory to both parties.

"We are pleased to have reached a mutual agreement with the Brosh Group that we believe is in the best interests of all Alcobra shareholders," said Dr. Yaron Daniely, Chairman of Alcobra. "We will continue to focus our efforts and expertise on Alcobra's ongoing strategic review," added Dr. Daniely.

"Brosh Capital Partners, Mr. Yanai and I look forward to working closely and collaboratively with Dr. Daniely and the rest of the Alcobra's Board and management team to continue Alcobra's strategic review process and to reach an outcome that maximizes value for all shareholders," said Mr. Amir Efrati, Managing Partner of the Brosh Group.

The parties filed an application with the Economic Division of the District Court of Tel Aviv to obtain court approval of the Cooperation Agreement. Under the terms of the Agreement, the Brosh Group is subject to certain customary standstill and other provisions. The complete Agreement will be included as an exhibit to a Report on Form 6-K, which will be filed with the U.S. Securities and Exchange Commission.

**About Amir Efrati**

Mr. Efrati is the Founder, Managing Partner and CIO of Brosh Capital Partners, founded in 2013 in Israel. Prior to that, from 2008, he was the Managing Partner of the Dragon Variation Fund. Mr. Efrati was a sector specialist at JCK Partners and prior to that at Elm Ridge Capital Management in New York City. Previously, he was an investment banker at Morgan Stanley in New York City and a management consultant in Israel. He has a Bachelor's Degree in Economics (magna cum laude) from the Tel Aviv University and an MBA with distinction from Columbia University, New York.

**About Yuval Yanai**

Mr. Yanai serves as an external director of Check-Cap Ltd., an Israeli company whose shares are listed on the NASDAQ Global Market. Mr. Yanai also serves as an external director of Medical Compression Systems (D.B.N) Ltd. and Call Biotechnology, Israeli companies whose shares are listed on the Tel Aviv Stock Exchange. Mr. Yanai also serves as an external director of Hadassah Medical Center, as an external director of Standard & Poor's Maalot and as a director of Compulab Ltd. and Efranat Ltd. Mr. Yanai also acts as the Chairman of Endobetix Ltd. and as the chairman of the Israeli Fund for UNICEF. From September 2005 until March 2014, Mr. Yanai served as Given Imaging's Chief Financial Officer and from October 2012 until June 2014, Mr. Yanai served as a director of Citycon Oyj and Macrocare Ltd. Mr. Yanai holds a B.Sc. degree in Accounting and Economics from Tel-Aviv University.

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**About Alcobra**

Alcobra Ltd. is an emerging pharmaceutical company primarily focused on the development and commercialization of medications to treat significant unmet medical needs. For more information, please visit the company's website, [www.alcobra-pharma.com](http://www.alcobra-pharma.com), the content of which is not incorporated herein by reference.

**Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Because such statements deal with future events and are based on the Company's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of the Company could differ materially from those described in or implied by the statements in this press release. For example, forward-looking statements include statements regarding the successful implementation of the Collaboration Agreement, relationship with the Brosh Group and successful outcome of the strategic review process the Company is undergoing. The forward-looking statements contained or implied in this press release are subject to risks and uncertainties, including those discussed under the heading "Risk Factors" in the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2016, filed with the Securities and Exchange Commission (SEC) and in subsequent filings with the SEC. Except as otherwise required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events or circumstances or otherwise.

**Contact**

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June 12, 2017

Reference is made to: (i) the agreement (the "**Settlement Agreement**") between Alcobra Ltd. (the "**Company**") and Brosh Capital Partners L.P. (formerly named Exodus Capital L.P.), Brosh Capital L.P., Amir Efrati and Asaf Frummerman, of May 5, 2017, which was also approved by the Economic Division of the District Court of Tel Aviv (the "**Court**"), and (ii) the letter from Brosh Capital Partners L.P. to the Company, dated May 11, 2017 (the "**Request Letter**"). Brosh Capital Partners L.P., together with Brosh Capital L.P., Amir Efrati and Asaf Frummerman are referred to as the "**Brosh Group**".

Further to the discussions between the Brosh Group and the Company, it is hereby agreed as follows:

1. The next annual general meeting of shareholders of the Company (the "**2017 AGM**") shall be called for by the Company so that it will be held no later than September 1, 2017, provided however, that, at the Company's request, the Brosh Group shall agree that the 2017 AGM may be held after September 1, 2017, if the Company continues its process to identify promising merger/acquisition candidates (the "**M&A Candidates**") and such process is reasonably satisfactory to both the Company and Brosh Capital Partners L.P. Each of the Company and Brosh Capital Partners L.P. is entitled to determine that the process is unsatisfactory at its sole discretion.
2. The board of directors of the Company (the "**Board**") shall decide whether the Company shall proceed towards entering into a definitive agreement with any of the M&A Candidates, which candidate(s), if any, shall be selected by the Board. For the avoidance of doubt, if required under the Israeli Companies Law, 5759-1999 (the "**Companies Law**"), the transaction between the Company and the M&A Candidate shall be brought to the Company's shareholders for approval to the extent so required.
3. So long as Efrati (as defined below) is serving as a member of the Board, the Brosh Group and its affiliates will vote all of their shares in the Company in favor of a transaction with an M&A Candidate and for such other items on the agenda of shareholder meetings which are related to or support such transaction, in each case, provided that the Board has recommended a "for" vote in respect thereof. Notwithstanding the foregoing, the Brosh Group and its affiliates will not be required to vote in favor of such transaction if Efrati (as defined below), in his capacity as a member of the Board, voted against the transaction with the M&A Candidate that is brought for approval by the shareholders.
4. Based on the documents and other information provided by Mr. Amir Efrati ("**Efrati**") and Mr. Yuval Yanai (each a "**Brosh Designee**"), as well as the executed irrevocable resignation letters in the form attached hereto as **Exhibit A**, the Company has agreed that each Brosh Designee shall be added, effective immediately, as a member of the board of directors of the Company for a term to end at the 2017 AGM or earlier in accordance with the terms of the resignation letter.

5. So long as he is a member of the Board, each Brosh Designee shall comply with all policies, procedures, processes, codes, rules, standards and guidelines in effect from time to time, applicable to other members of the Board, provided that the terms thereof are not unlawful, including the Company's code of conduct, code of ethics, securities trading policies, anti-hedging policies, confidentiality policies and corporate governance guidelines, and preserve the confidentiality of Company business and information, including discussions or matters considered in meetings of the Board or Board committees, and the Brosh Group shall use its reasonable efforts to ensure that Amir Efrati shall comply therewith. In respect of his service as a member of the Board, each Brosh Designee shall be provided with the same level of insurance coverage and undertakings as to exculpation and indemnification as the other members of the Board, consistent with the Company's policies from time to time.
  
6. Notwithstanding the foregoing, if at any time during the Standstill Period (as defined below), (A) The Brosh Group and its affiliates ceases to "beneficially own" (as such term is defined in Rule 13d-3 of the U.S. Securities Exchange Act of 1934, as amended) an aggregate net long position in at least 2,277,127 Ordinary Shares of the Company (as adjusted for any share splits, bonus shares issuances, combinations, reverse splits, recapitalizations and the like), or (B) any member of the Brosh Group, except for Efrati in his capacity as a director of the Company, participates in any solicitation of proxies to vote the Company's shares (the exception with regards to solicitation by Efrati shall only apply if he acts consistent with the Board's recommendation in connection with such matter) or seeks to include items on the agenda of any meeting of the Company's shareholders, requests that the Company call or itself calls for a meeting of the Company's shareholders, or publicly encourages any person with respect to the voting of such person's shares of the Company, or (C) any member of the Brosh Group or its affiliates institutes or, except for Efrati in his capacity as a director of the Company, joins, as a party, any litigation, arbitration or other proceeding against or involving the Company, any of its subsidiaries or any of their respective current or former directors or officers (including, if applicable, derivative actions), or (D) Efrati ceases to serve as a member of the Board, then (1) each of the Brosh Designees shall promptly tender his resignation from the Board and (2) the Company shall have no further obligations under paragraph 4 above. Regardless of the foregoing, each Brosh Designee shall, prior to his appointment to the Board, and the Brosh Group shall cause the Brosh Designees to, execute an irrevocable resignation as director in the form of the letter attached hereto as **Exhibit A** and deliver it to the Company. Such irrevocable resignation shall enter into effect automatically, and without any further action required by any person or any party thereto, in accordance with the terms of this letter agreement and the irrevocable resignation letter, except that the Company shall have the right not to accept the resignation of one or both Brosh Designees, in which case such resignation shall not come into effect, subject to the consent of the applicable Brosh Designee to continue to serve on the Board. The Brosh Group shall, as promptly as reasonably practicable, notify the Company upon it holding less than the minimum holdings referred to in this paragraph above.

7. From the date hereof until the earlier of: (i) the 2017 AGM and (ii) Efrati having ceased to serve as a member of the Board (the “**Standstill Period**”), the Brosh Group and its affiliates will not, directly or indirectly, make or in any way participate in any solicitation of proxies to vote, or seek to advise, encourage or influence any person with respect to the voting of, any of the Company’s shares (other than such advice, encouragement or influence that is consistent with the Board’s recommendation in connection with such matter), including taking any action for the convening of any meeting of the Company’s shareholders or for the inclusion of items on the agenda of any such meeting.
8. During the Standstill Period, the Brosh Group and its affiliates and the Company shall not make any statement or announcement that attacks or disparages the other, or their respective directors, officers or employees, in any way that could adversely affect their goodwill, reputation or relationships with the public generally, or with any of their customers, suppliers, shareholders or employees.
9. During the Standstill Period, none of (i) the Brosh Group and its affiliates and (ii) the Company, shall institute, solicit, assist or join, as a party, any litigation, arbitration or other proceeding against or involving the other, any of their respective subsidiaries or any of their respective current or former directors or officers (including, if applicable, derivative actions).
10. During the Standstill Period, the Brosh Group and its affiliates will notify and update the Board of any discussions they have with M&A Candidates or any of their directors or officers as soon as reasonably possible following any such discussions. The foregoing shall not derogate from the exclusive purview of the Board to conduct negotiations with any and all M&A Candidates.
11. Efrati hereby notifies the Company that he waives, and he hereby waives, any and all director fees in connection with his serving as a member of the Board.
12. The Request Letter is hereby withdrawn.
13. The terms of this letter agreement supersede the Settlement Agreement and the parties will file and submit with the Court and take all such actions so that the Court will approve changes to the Settlement Agreement so that there is no contradiction between this letter agreement and the Settlement Agreement.
14. Following the execution of this letter agreement, the Company may announce this letter agreement and the material terms hereof by issuing a press release, coordinated with Brosh Capital Partners L.P., substantially in the form attached hereto as **Exhibit B**.



15. During the Standstill Period, the Company will continue to explore cost reduction alternatives to the minimum required with respect to the Company's day-to-day operations, taking into account its process to identify M&A Candidates, and shall update the Board with respect thereto.

Acknowledged and Agreed:

Alcobra Ltd.

By: /s/ Dr. Yaron Danieli  
Name: Dr. Yaron Danieli  
Title: Chairman

Brosh Capital L.P.

By: /s/ Asaf Frumerman  
Name: Asaf Frumerman  
Title: Partner

Signature: /s/ Asaf Frumerman  
By: Asaf Frumerman

Brosh Capital Partners L.P.

By: /s/ Amir Efrati  
Name: Amir Efrati  
Title: Managing Partner

Signature: /s/ Amir Efrati

By: Amir Efrati

**Exhibit A**

**Irrevocable Resignation Letter**

June 12, 2017

Attention: Board of Directors  
Alcobra Ltd.  
Azrieli Triangle Building, 39<sup>th</sup> Floor  
132 Derech Menachem Begin  
Tel Aviv, 6701101, Israel

**Re: Resignation**

Ladies and Gentlemen:

This irrevocable resignation is delivered pursuant to paragraph 6 of that certain letter agreement, dated June 12, 2017 (the "Agreement"), by and between Alcobra Ltd. (the "Company") and Brosh Capital Partners L.P., Brosh Capital L.P., Amir Efrati and Asaf Frummerman. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

Effective only upon, and subject to, the occurrence of any of the following during the Standstill Period, (i) the Brosh Group and its affiliates ceases to "beneficially own" (as such term is defined in Rule 13d-3 of the U.S. Securities Exchange Act of 1934, as amended) an aggregate net long position in at least 2,277,127 Ordinary Shares of the Company (as adjusted for any share splits, bonus shares issuances, combinations, reverse splits, recapitalizations and the like), or (ii) any member of the Brosh Group, except for Efrati in his capacity as a director of the Company, participates in any solicitation of proxies to vote the Company's shares (the exception with regards to solicitation by Efrati shall only apply if he acts consistent with the Board's recommendation in connection with such matter) or seeks to include items on the agenda of any meeting of the Company's shareholders, requests that the Company call or itself calls for a meeting of the Company's shareholders, or publicly encourages any person with respect to the voting of such person's shares of the Company, or (iii) any member of the Brosh Group or its affiliates institutes or, except for Efrati in his capacity as a director of the Company, joins, as a party, any litigation, arbitration or other proceeding against or involving the Company, any of its subsidiaries or any of their respective current or former directors or officers (including, if applicable, derivative actions), [or (iv) Efrati ceases to serve as a member of the Board,]<sup>[1]</sup> I hereby resign from my position as a director of the Company and from any and all committees of the Board on which I serve.

This resignation may not be withdrawn by me at any time during which it is effective.

Sincerely,

\_\_\_\_\_  
Name:

\_\_\_\_\_  
<sup>[1]</sup> To be included only in Mr. Yanai's letter.

**Exhibit B**

**Press Release**