BACKWEB TECHNOLOGIES LTD Form 5 March 23, 2001

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

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

- [ ] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- [ ] Form 3 Holdings Reported
- [ ] Form 4 Transactions Reported

\_\_\_\_\_ 1. Name and Address of Reporting Person\* Gleberman, Joseph H. -\_\_\_\_\_ (Last) (First) (Middle) c/o Goldman, Sachs & Co. 85 Broad Street \_\_\_\_\_ (Street) 10004 New York New York, \_\_\_\_\_ (City) (State) (Zip) \_\_\_\_\_ 2. Issuer Name and Ticker or Trading Symbol BackWeb Technologies Ltd. (BWEB) \_\_\_\_\_ 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) \_\_\_\_\_ 4. Statement for Month/Year FYE December 31, 2000 \_\_\_\_\_ 5. If Amendment, Date of Original (Month/Year) \_\_\_\_\_ 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

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7. Individua (Check ap	al or Joint pplicable l		orting						
	rm Filed by								
[ ] For	rm Filed by	More than	One Rep	orting Pers	son				
		Table	I Non	-Derivative	e Securities	Acquired, Disp =======	oosed of, or	: Benefici	
					1				
							4.   Securities Acquired (A) or		
					Disposed of (D)  (Instr. 3, 4 and 5)				
			2.		3.			 	
1. Title of Security			Transa  Date		Transaction  Code	•	(A)     or	 Price	
(Instr. 3)			(Month	/Day/Year) 	(Instr. 8)		(D)	 	
					I	I	I I	I	
Ordinary Sha	ares ========		 =======		 -=============	 ===============	 ========	 ========	
owned direct	ly or indi	rectly.				ies beneficia see Instruct			
FORM 5 (cont	cinued)								
		Table				quired, Dispos s, options, co			
		======== 							
	2.			   					
	Conver-  sion			5.  Number of			7.  Title and		
	or  Exer-			Derivative  Securities			of Underl  Securitie		
	cise  Price	3.  Trans-		Acquired (  or Dispose		sable and tion Date	(Instr. 3	3 and 4)	
1. Title of	of	action  Date	Trans-		(Month	/Day/Year)		Amoun  or	
Derivative	ative	(Month/	Code	4 and 5)	Date	Expira-		Numbe	
Security (Instr. 3)	Secur-  ity	Day/  Year)	(Instr  8)	   (A)   (I	Exer- ))  cisabl	tion e  Date	  Title	of  Share	

Stock Options				1	
(right to buy) \$17.25	8/24/00   A	25,000	03	8/24/07	Common Stock 25,00

\_\_\_\_\_

Explanation of Responses:

01: The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is an indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.

02: Goldman Sachs and GS Group may be deemed to own beneficially and indirectly 3,272,676 Ordinary Shares through certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner, managing general partner or managing partner. Goldman Sachs is the investment manager of certain of the investment partnerships.

03: These options were granted to the Reporting Person pursuant to the BackWeb Technologies Ltd. 1998 US Stock Option Plan. 6,250 options will vest on August 24, 2001. Thereafter, for each of the next 36 months, 1/36 of the remaining 18,750 options will vest. The Reporting Person has an understanding with GS Group pursuant to which he holds such options for the benefit of GS Group.

By: s/ Hans L. Reich	March 23, 2001		
**Signature of Reporting Person	Date		
Attorney-in-fact			

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the Reporting Person pursuant to Rule 101(b)(4) of Regulation S-T.