

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(b), (c) AND (d) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2**

(Amendment No. __)*

BioLineRx Ltd.

(Name of Issuer)

Ordinary Shares, par value NIS 0.01 per share

(Title of Class of Securities)

09071M 10 6

(CUSIP Number)

December 31, 2011

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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.	NAMES OF REPORTING PERSONS PAN ATLANTIC BANK AND TRUST LIMITED	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) <input type="radio"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION BARBADOS	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	
5.	SOLE VOTING POWER -0-	
6.	SHARED VOTING POWER 16,421,762	
7.	SOLE DISPOSITIVE POWER -0-	
8.	SHARED DISPOSITIVE POWER 16,421,762	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,421,762	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.3%	
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

1.	NAMES OF REPORTING PERSONS FCMI FINANCIAL CORPORATION	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION ONTARIO, CANADA	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	
5.	SOLE VOTING POWER -0-	
6.	SHARED VOTING POWER 16,421,762	
7.	SOLE DISPOSITIVE POWER -0-	
8.	SHARED DISPOSITIVE POWER 16,421,762	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,421,762	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.3%	
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

1.	NAMES OF REPORTING PERSONS ALBERT D. FRIEDBERG	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION CANADA	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	
5.	SOLE VOTING POWER 16,421,762	
6.	SHARED VOTING POWER -0-	
7.	SOLE DISPOSITIVE POWER 16,421,762	
8.	SHARED DISPOSITIVE POWER -0-	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,421,762	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.3%	
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

Item 1.

a) Name of Issuer:

BioLineRx Ltd. (the "Company").

(b) Address of Issuer's Principal Executive Offices:

P.O. Box 45158
19 Hartum Street
Jerusalem 91450, Israel

Item 2.

(a) Name of Persons Filing:

Pan Atlantic Bank and Trust Limited
FCMI Financial Corporation
Albert D. Friedberg

See Exhibit 1

(b) Address of Principal Business Office or, if none, Residence:

The principal business office of Pan Atlantic Bank and Trust Limited is located at "Whitepark House," 1st Floor, Whitepark Road, St. Michael BB11135, Barbados. The principal business office of each of FCMI Financial Corporation and Albert D. Friedberg is located at BCE Place, 181 Bay Street, Toronto, Ontario, Canada M5J 2T3.

(c) Citizenship:

Pan Atlantic Bank and Trust Limited is organized under the laws of Barbados and is registered under the International Financial Services Act 2002 of Barbados. FCMI Financial Corporation is a corporation organized under the laws of Ontario Canada. Mr. Friedberg is a citizen of Canada.

(d) Title of Class of Securities:

Ordinary Shares, par value NIS 0.01 per share. See Exhibit 1.

(e) CUSIP Number:

09071M 10 6. See Exhibit 1

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution, in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with § 240.13d-1(b)(1)(ii)(K);

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

NOT APPLICABLE

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 16,421,762 shares
- (b) Percent of class: 13.3%

- (c) Number of shares as to which the person has:
- | | |
|---|-------------------|
| (i) Sole power to vote or direct the vote: | 16,421,762 shares |
| (ii) Shared power to vote or direct the vote | -0- |
| (iii) Sole power to dispose or direct the disposition of: | 16,421,762 shares |
| (iv) Shared power to dispose or to direct the disposition of: | -0- |

Item 5. Ownership of Five Percent or Less of a Class.

NOT APPLICABLE

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

See Exhibit 1

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

See Exhibit 1

Item 8. Identification and Classification of Members of the Group

NOT APPLICABLE

Item 9. Notice of Dissolution of a Group

NOT APPLICABLE

Item 10. Certification

NOT APPLICABLE

SIGNATURES

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

Dated: February 7, 2012

PAN ATLANTIC BANK AND TRUST LIMITED

By: /s/ Robert Bourque
Name: Robert Bourque
Title: Managing Director

FCMI FINANCIAL CORPORATION

By: /s/ Enrique Fenig
Name: Enrique Fenig
Title: Executive Vice President

/s/ Albert D. Friedberg
Albert D. Friedberg

EXPLANATION OF ITEMS 2(a), 2(d), 2(e), 6 AND 7**Items 2(a) and 7**

This Schedule 13G is being filed by Pan Atlantic Bank and Trust Limited, FCMI Financial Corporation and Mr. Albert D. Friedberg, (the "Filing Parties"). All of the shares reported as beneficially owned in this Schedule 13G are owned directly by Pan Atlantic Bank and Trust Limited, in part for itself and in part on behalf of the joint venture described in the explanation of Item 6, below. Pan Atlantic Bank and Trust Limited is a wholly owned subsidiary of FCMI Financial Corporation. All of the shares of FCMI Financial Corporation are owned by Albert D. Friedberg, members of his family and trusts for the benefit of members of his family. Mr. Friedberg possesses voting and dispositive power over the FCMI shares held by members of the Friedberg family and trusts for the benefit of members of his family and, as a result, controls 100% of the outstanding shares of FCMI. By virtue of his control of FCMI Financial Corporation, Mr. Friedberg may be deemed to possess voting and dispositive power over the shares owned directly by its wholly-owned subsidiary, Pan Atlantic Bank and Trust Limited.

Items 2(d) and 2(e)

According to the Company's Registration Statement on Form 20-F, the Company's Ordinary Shares, par value NIS 0.01 per share (the "Ordinary Shares") are listed on the Nasdaq Capital Market of the Nasdaq Stock Exchange and registered under the Section 12 of the Securities Exchange Act of 1943, as amended solely in connection with the listing and registration of American Depositary Shares ("ADS") representing the Ordinary Shares, with 1 ADS representing 10 Ordinary Shares. The number of shares and percentage of outstanding shares beneficially owned reported in this Schedule 13G reflects beneficial ownership of Ordinary Shares. The CUSIP number set forth in Item 2(e) is the CUSIP number of the ADSs.

Item 6

Of the 16,421,762 Ordinary Shares beneficially owned by the Filing Parties, 9,094,518 Ordinary Shares are held by Pan Atlantic Bank and Trust Limited for its own account and 7,327,244 Ordinary Shares are held by Pan Atlantic Bank and Trust Limited on behalf of a joint venture formed in January 2007 to invest in the Ordinary Shares. Pursuant to the joint venture agreement, Pan Atlantic Bank and Trust Limited manages the assets and investments of the joint venture and possesses exclusive dispositive power over such investments. Except for Pan Atlantic Bank and Trust Company, no party to the joint venture has the right to receive or the power to direct the receipt of dividends from, or the proceed of sale of, Ordinary Shares representing more than 5% of the Ordinary Shares outstanding.

Information in this Schedule 13G regarding the Filing Parties' beneficial ownership of the Issuer's Common Stock is provided as of the signature date hereof.

**JOINT FILING AGREEMENT
AMONG
PAN ATLANTIC BANK AND TRUST LIMITED,
FCMI FINANCIAL CORPORATION
AND
ALBERT D. FRIEDBERG**

The undersigned hereby agree that the Schedule 13G with respect to the Ordinary Shares, par value NIS 0.01 per share of BioLineRx Ltd. (the "Schedule 13G") is, and any amendments thereto executed by each of us shall be, filed on behalf of us pursuant to and in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning itself contained therein.

Dated: February 7, 2012

PAN ATLANTIC BANK AND TRUST LIMITED

By: /s/ Robert Bourque
Name: Robert Bourque
Title: Managing Director

FCMI FINANCIAL CORPORATION

By: /s/ Enrique Fenig
Name: Enrique Fenig
Title: Executive Vice President

/s/ Albert D. Friedberg
Albert D. Friedberg