The lecture will contemplate the widely accepted assumption that the Holocaust had a decisive influence on the establishment of the State of Israel in 1948. First I will present the contention that there was circumstantial linkage between the Holocaust and the establishment of Israel, and who is interested in promoting this claim. Then I will cast doubts at that assumption, and present a contrary assertion: the Holocaust almost frustrated the possibility of establishing a Jewish state in Palestine. Finally I will briefly depict "what really happened", pointing to the actual impact of the Holocaust on the process of establishing a Jewish state in Palestine on the background of global events and developments which took place in 1945-1948.