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**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON D.C. 20549

**SCHEDULE 13D**  
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULED 13d-2(a) UNDER THE SECURITIES ACT OF 1934  
(Amendment No. 9)\***

**OPTIBASE LTD.**  
(Name of Issuer)

**Ordinary Shares**  
**Nominal value NIS 0.13 per share**  
(Title of class of securities)

**M7524R108**  
(CUSIP number)

**Tom S. Wyler**  
**c/o Optibase Ltd., 7 Shenkar Street, Herzliya, Israel**  
**Telephone: (972) 9-9709288**

(Name, address and telephone number of person authorized to receive notices and communications)

**August 14, 2008**  
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13(d)-1(e), 13d-1(f) or 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 Section 240.13d-7 for other parties to whom copies are to be sent.

\*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.

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all Exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)  
(Page 1 of 5 Pages)

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1	NAME OF REPORTING PERSON: <b>Tom S. Wyler</b> I.R.S. IDENTIFICATION NO. OR ABOVE PERSON (ENTITIES ONLY):	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS: <b>BK</b>	
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: Switzerland	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: <b>6,761,448</b>
	8	SHARED VOTING POWER: <b>0</b>
	9	SOLE DISPOSITIVE POWER: <b>6,761,448</b>
	10	SHARED DISPOSITIVE POWER: <b>0</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: <b>6,761,448</b>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): <b>40.27%</b>	
14	TYPE OF REPORTING PERSON: <b>IN</b>	

**Item 1. Security and Issuer**

This Schedule 13D supplements information disclosed by Mr. Tom S. Wyler (the "Reporting Person") on Amendment No. 8 ("Amendment No. 8") to the statement on Schedule 13D dated June 25, 2008, filed by Tom S. Wyler, relating to Ordinary Shares, nominal value NIS 0.13 per share (the "Ordinary Shares"), of Optibase Ltd., a company organized under the laws of Israel (the "Issuer"). Amendment No. 8 related to a Schedule 13D originally filed on March 26, 2001 (the "Statement"), which was amended by Amendment No. 1 filed on May 10, 2001, Amendment No. 2 filed on May 21, 2001, Amendment No. 3 filed on June 21, 2001, Amendment No. 4 filed on July 18, 2001, Amendment No. 5 filed on November 25, 2003, Amendment No. 6 filed on June 5, 2005, and Amendment No. 7 filed on July 12, 2006. The Statement was originally filed on behalf of Tom S. Wyler, Arthur Mayer-Sommer and Festin Management Corp. ("Festin").

As reported in Amendment No. 8, Festin transferred 1,800,000 Ordinary Shares and 1,200,000 Ordinary Shares, which constituted all of its holdings, to Tom S. Wyler and Arthur Mayer-Sommer, respectively, who were Festin's sole shareholders. In addition, Mr. Wyler has been granted options to purchase an aggregate of 300,000 Ordinary Shares, which number includes shares underlying options that are not exercisable within 60 days hereof. Mr. Wyler also purchased an additional 601,838 Ordinary Shares from Moshe Namdar. Further more, on February 1, 2008, Mr. Wyler received 4,000 Restricted Shares from the Issuer which have not yet vested. In addition, on June 18, 2008, Mr. Wyler purchased an additional 2,816,901 Ordinary Shares in a private placement by the Issuer.

The purpose of this Schedule 13D is to report an additional purchase of 1,267,709 Ordinary Shares by Mr. Wyler, and is being filed solely on behalf of Mr. Wyler as the Reporting Person.

**Item 2. Identity and Background.**

Mr. Wyler currently serves as President, Chief Executive Officer and Executive Chairman of the Registrant. Mr. Wyler's business address is c/o Optibase Ltd., 7 Shenkar Street, Herzliya, Israel. Mr. Wyler, in the last five years, has not been (i) convicted in a criminal proceeding or (ii) party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Mr. Wyler is a citizen of Switzerland.

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

On August 14, 2008, Mr. Wyler purchased 1,267,709 Ordinary Shares (the "Additional Shares") from MKM Longboat Multi-Strategy Master Fund Ltd. at a price of \$1.55 per share, for a total consideration of \$1,964,948.95. The source of funds for the consideration for the Additional Shares was a loan from Equilex Trust Registered as Trustee of the Capri Trust (the "Lender"). The Lender will charge interest on the day to day balance outstanding under the loan at a rate of 3% per annum. The Loan Agreement is filed as an Exhibit hereto. The Additional Shares were pledged to the Lender to guarantee repayment of the loan, pursuant to a Deed of Trust filed as an Exhibit hereto. Mr. Wyler has previously borrowed funds from the Lender, and has agreed to pledge an additional 1.27 million Ordinary Shares as security for all loans from the Lender.

**Item 4. Purpose of Transaction.**

The Reporting Person purchased the Ordinary Shares because he determined that such shares may present significant opportunities for realization of increased shareholder value. The Reporting Person specifically reserves the right to continue to acquire Ordinary Shares from time to time in the open market or otherwise and to sell any Ordinary Shares at any time and from time to time in the open market or otherwise. In addition, subject to applicable law, the Reporting Person specifically reserves the right to discuss with other shareholders the Issuer matters that may be of common concern. No agreements, arrangements or understandings exist between the Reporting Person and third parties with respect to the foregoing.

Except as set forth in this Item 4, the Reporting Person does not currently have any plans or proposals that relate to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D. However, the Reporting Person specifically reserves the right to adopt and pursue one or more such plans, and to make such proposals, at any time and from time to time in the future.

**Item 5. Interest in Securities of the Issuer.**

(a) Tom S. Wyler is the beneficial owner of 6,761,448 Ordinary Shares (including options to purchase 275,000 Ordinary Shares, which are currently exercisable or exercisable within 60 days of August 14, 2008), or approximately 40.27% of the total outstanding Ordinary Shares (based on the number of Ordinary Shares outstanding as of August 14, 2008 of 16,516,061 as reported by the Issuer). This number does not include options to purchase 25,000 Ordinary Shares that are not exercisable within 60 days of August 14, 2008, and 4,000 Restricted Shares which have not yet vested.

(b) Tom S. Wyler has the sole power to vote or direct the vote and sole power to dispose or direct the disposition of the 6,761,448 Ordinary Shares referred to above.

(c) Except with respect to the transactions described in Item 1 above, no transactions in the Ordinary Shares have been effected by the Reporting Person since the filing of Amendment No. 8.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

The Reporting Person does not have any contract, arrangement, understanding or relationship with any other person with respect to any security of the Issuer.

**Item 7. Material to be Filed as Exhibits.**

The following Exhibits are filed herewith:

\*99.1 Loan Agreement dated May 27, 2006 between Reporting Person and Equilex Trust Reg. as Trustee of the Capri Trust (the "Lender").

\*99.2 Deed of Pledge between the Lender and the Reporting Person relating to 601,838 Ordinary Shares.

\*99.3 Deed of Pledge between the Lender and the Reporting Person relating to 1.8 million Ordinary Shares.

\*99.4 Share Purchase Agreement between the Issuer and the Reporting Person dated May 6, 2008.

\*99.5 Loan Agreement dated June 18, 2008 between Reporting Person and the Lender.

\*99.6 Deed of Pledge between the Lender and the Reporting Person relating to 2.8 million Ordinary Shares.

99.7 Loan Agreement dated August 14, 2008 between Reporting Person and the Lender.

99.8 Deed of Pledge between the Lender and the Reporting Person relating to 1.27 million Ordinary Shares.

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\* Previously filed

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

By: /s/ Tom S. Wyler

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Tom S. Wyler

August 18, 2008

**LOAN AGREEMENT**  
("the Loan Agreement")

between

**Shlomo (Tom) Wyler** of 8 Herzel Rosenblum St., Tel-Aviv, Israel  
(hereinafter called "the Borrower")

and

**EQUILEX TRUST REG. AS TRUSTEE OF THE CAPRI TRUST** whose registered office is at Kastanienhof, Pflugstrasse  
10, FL – 9490 Vaduz, Principality of Liechtenstein  
(hereinafter called "the Lender")

**WHEREAS** the Borrower wishes to obtain from the Lender a loan ("the Loan") of USD 1,964,948.95 for the purchase of 1,267,709 shares in Optibase Ltd, NASDAQ Ticker OBAS ("the Shares"), and the Lender is prepared to advance such sum on the terms set out below.

**NOW IT IS AGREED AS FOLLOWS:**

**1. Advances**

- 1.1 The Lender agrees to make available to the Borrower a Loan Facility ("**The Loan**") in the sum of USD 1,964,948.95, subject to clause 4 hereunder.
- 1.2 The Lender shall transfer any advances made hereunder by telegraphic transfer to the Borrower's account or to such other account as the Borrower may from time to time specify and the costs of all such transfers, shall be paid by the Borrower.

**2. Interest and Repayment**

The Lender will charge interest on the day to day balance outstanding under the Loan at a rate of **3%** per annum. All interest payable pursuant to this agreement shall accrue from day to day and shall be calculated on the basis of a year of 365 days.

**3. Payment of Interest**

Subject to withholding taxes prevailing at any time and any other deductions that the Borrower shall lawfully be required to make, all accrued interest shall be paid on the date of the sale of the Shares as stipulated in clause 4 hereunder.

**4. Repayment terms**

Subject to Paragraph 6 of this Loan Agreement, the Borrower will repay the Loan including interest upon the sale of the Shares.

**5. Voluntary early repayment**

5.1 The Borrower may at any time repay the Loan or any part thereof.

5.2 No amount repaid under paragraph 5.1 or otherwise may be redrawn.

**6. Early repayment on default**

6.1 If any of the events referred to in the Appendix 1 to this Loan Agreement occurs, the Lender may demand repayment of all sums owed by the Lender pursuant to the terms of this Loan Agreement, including interest and charges.

6.2 On any such demand, all sums owned by the Borrower to the Lender pursuant to the terms of this Loan Agreement, including interest and charges, will become immediately due and payable.

6.3 No failure on the part of the Lender to exercise and no delay in exercising any right hereunder shall operate as a waiver thereof.

**7. Other terms and conditions applicable to the Loan Agreement**

7.1 Any notice or other communication to be given under this Agreement (hereafter, 'Notice') shall be sufficiently served on the Parties if delivered to the above address of the party or to such other address as may be notified in writing by either party from time to time; any Notice shall be effective on receipt, except for Notice sent by airmail pre-paid post, which shall be deemed to have been received five working days after the same was posted.

Any Notice may be given by hand delivery, courier service, airmail pre-paid post, or telefax.

Either party shall be entitled to act upon (and the other party shall be bound accordingly by) any Notice believed by such party to have been given or made by a person or persons duly authorised to give or make the same.

7.2 If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be impaired thereby.

- 7.3 The Lender may in his sole discretion upon the Borrower's application in writing extend this Loan Agreement and may in granting the extension vary any of the terms of this Loan Agreement.
- 7.4 Termination of this Agreement for any cause shall not release a party from any liability which at the time of termination has already accrued to another party or which thereafter may accrue in respect of any act or omission prior to such termination.
- 7.5 Each party shall bear its own costs and expenses incurred by it in connection with this Loan Agreement.
- 7.6 This Agreement constitutes the entire agreement between the parties and save as otherwise expressly provided no modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by the parties hereto.
- 7.7 The Lender may assign or transfer any of its rights or obligations under this Agreement but the Borrower may not assign or transfer any of its rights or obligations hereunder without the written consent of the Lender.
- 7.8 Nothing in this Agreement shall be deemed to neither constitute a partnership between the parties hereto nor constitute any party the agent of the other party for any purpose.
- 7.9 Neither the Lender nor the Borrower shall be liable in respect of any breach of this Loan Agreement due to any cause beyond its reasonable control including, but not by way of limitation, any act of God, lightning fire, industrial action, lock-outs, acts of omissions of governmental authorities, highway authorities, or other competent authority, terrorism, war, military operation or civil failure or the act of omission of any party for whom either party is not responsible. In the event of such occurrence or any such circumstance affecting either party such party shall promptly give notice in writing thereof to the other party and shall likewise give notice forthwith on the cessation of such circumstances.
- 7.10 In order to guarantee that any and all of the Borrower's duties and obligations under this agreement are duly discharged, a deed of pledge over the Shares is executed simultaneously with this agreement.
- 7.11 This Loan Agreement shall be governed by and construed in all respects according to the laws of the Principality of Liechtenstein, and the parties hereto submit to the exclusive jurisdiction of the Courts of the Principality of Liechtenstein.



**IN WITNESS WHEREOF** the parties hereto have executed this Loan Agreement this 14th day, of August 2008.

/s/ Equilex Trust Reg. as Trustee of the Capri Trust  
for and on behalf of  
**Equilex Trust Reg.**  
**as Trustee of the Capri Trust**

/s/ Shlomo (Tom) Wyler  
**Shlomo (Tom) Wyler**

APPENDIX 1

**EVENTS OF DEFAULT**

The Loan and interest accrued shall become immediately due and payable on demand by the Lender on the occurrence of any of the following, namely:

1. If the Borrower fails to pay any sum of money or fails to discharge any liability which the Borrower may now or at any time in the future owe to the Lender when it is due.
2. If the Borrower is in breach of any of the terms and conditions contained in this Loan Agreement or in any other agreement or document entered into pursuant to this Loan Agreement.
3. If any representation or warranty made by the Borrower pursuant to this Loan Agreement or in any statement delivered or made pursuant to it is incorrect when made.
4. If the Borrower is in default in respect of any of the Borrower's other facilities (if any) with the Lender.
5. If the Borrower is in breach of any other agreement to which he is a party with any other person in relation to the Borrower's borrowing or other financial obligations.
6. If the Borrower enters into any arrangement with its creditors generally.
7. If the Borrower has a creditor levy distress or execution on, or any other person seeks to enforce his security or judgement or order over, the whole or any material part of the Borrower's assets.
8. If the Borrower has a bankruptcy petition presented against him.
9. If the Borrower becomes, in our reasonable opinion, bankrupt or insolvent.
10. If the Borrower becomes, in the Lender's reasonable opinion, bankrupt or insolvent.
11. If the Borrower ceases to carry on all or a material part of his business.
12. If any event occurs which would affect the Borrower or the Borrower's business so as to render the Borrower unable to comply fully with his obligations to the Lender pursuant to this Loan Agreement and any other document entered into pursuant to this Loan Agreement.

13. If the Borrower has a receiver appointed over any of the Borrower's property or assets.
14. If the Borrower ceases, or threatens to cease, to carry on business or dispose of all or any substantial part of its business or (except in the ordinary course of business) its assets.
15. If it becomes unlawful or impossible for the Lender to make, maintain or fund the Loan or if any of the Borrower's obligations under this Loan Agreement cease to be valid, legal and binding and enforceable against the Borrower in accordance with their terms.
16. If in the reasonable opinion of the Lender, circumstances have so changed since the Loan was made available, or such new information has come to light, as could justify the Lender requesting the immediate repayment by the Borrower of the Loan
17. If the Borrower gave the Lender any false or misleading information in its application for the Loan Agreement.
18. If there is, in the Lender's sole opinion, any change in the legal or beneficial ownership of the Borrower.

**DEED OF PLEDGE**  
(to guarantee the Loan Agreement)  
Which was signed and entered  
on August 14, 2008

**Between**

**EQUILEX TRUST REG. AS TRUSTEE OF THE CAPRI TRUST**  
whose registered office is at Kastanienhof, Pflugstrasse 10, FL- 9490 Vaduz,  
Principality of Liechtenstein

(hereinafter called "**the Lender**")

- of the first part -

and

**Shlomo (Tom) Wyler** of 8 Herzl Rosenblum St., Tel-Aviv, Israel  
(hereinafter called "**the Borrower**")

- of the second part -

and

**ROZZI REAL ESTATE INC.** whose registered office is at .....  
(hereinafter called "**the Custodian**")

- Whereas:** The Borrower obtained from the Lender a loan in the amount of \$1,964,948.95USD ("**the Loan Amount**") for the purpose of purchasing 1,267,709 shares of Optibase Ltd., NASDAQ Ticker OBAS ("**the Pledged Shares**"), in a loan agreement dated the 14th day of August 2008 ("**the Loan Agreement**"); and
- Whereas:** It was agreed and stipulated between the Lender and the Borrower that in order to guarantee any and all of the Borrower's duties and obligations under the Loan Agreement, an appropriate deed of pledge would be executed; and
- Whereas:** It is agreed that, without prejudice to clause 8 hereunder, the Custodian shall act as custodian on behalf of the Borrower, in accordance with section 4(2) of the Pledges Law 1967 of the State of Israel; for the avoidance of doubt, this deed of pledge shall be fully enforceable in the State of Israel, in accordance with said section of the Pledges Law 1967, and
- Whereas:** It was agreed that the Custodian will act regarding the Pledged Shares based on instructions which it will obtain from the Lender and subject to the conditions of this Deed of Pledge ; and
- Whereas:** It is agreed that it is the Custodian's obligation to open a bank account in Israel in order to deposit the Pledged Shares and to coordinate between the Borrower and the bank the deposit of the Pledged Shares in the account.

**THEREFORE, IT HAS BEEN AGREED BETWEEN THE PARTIES AS FOLLOWS:**

1. The preamble to this Loan Agreement forms an integral part thereof.
2. This Deed of Pledge is intended to guarantee the entire obligations of the Borrower in accordance with the Loan Agreement.
3. As a guarantee for the fulfillment of all the obligations of the Borrower under the Loan Agreement and the fulfillment of all the conditions of this Deed, the Borrower hereby deposits in the possession and under control of the Custodian the Pledged Shares.
4. The Borrower declares as follows:-
  - a. The Pledged Shares are not mortgaged or pledged to anyone else.
  - b. The Pledged Shares will be deposited in the Custodian's account and/or any other, as per the instructions of the Lender and/or the Custodian, and will be in its possession and custody.
  - c. There is no limitation and/or condition according to the law and/or an agreement preventing and/or limiting the Borrower from pledging and/or transferring the Pledged Shares, and that the Borrower is entitled to transfer them and/or to deposit them in accordance with this Deed of Pledge.
5. In each of the following cases, this Deed of Pledge will be crystallized, the Borrower's rights in the Pledged Shares will cease and will be transferred to the Lender and/or to the Custodian, and from that time, the Lender and/or the Custodian will be regarded as the owners of the pledged shares and will be entitled to register the Pledged Shares in their name in every registration as per the requirements of the law:
  - a. If the Borrower fails to pay any sum of money or fails to discharge any liability which the Borrower may now or at any time in the future owe to the Lender when it is due.
  - b. If the Borrower is in breach of any of the terms and conditions contained in the Loan Agreement or in any other agreement or document entered into pursuant to this Loan Agreement.
  - c. If any representation or warranty made by the Borrower pursuant to this Loan Agreement or in any statement delivered or made pursuant to it is incorrect when made.

- d. If the Borrower is in default in respect of any of the Borrower's other facilities (if any) with the Lender.
- e. If the Borrower is in breach of any other agreement to which he is a party with any other person in relation to the Borrower's borrowing or other financial obligations.
- f. If the Borrower enters into any arrangement with its creditors generally.
- g. If the Borrower has a creditor levy distress or execution on, or any other person seeks to enforce his security or judgement or order over, the whole or any material part of the Borrower's assets.
- h. If the Borrower has a bankruptcy petition presented against him.
- i. If the Borrower becomes, in our reasonable opinion, bankrupt or insolvent.
- j. If the Borrower becomes, in the Lender's reasonable opinion, bankrupt or insolvent.
- k. If the Borrower ceases to carry on all or a material part of his business.
- l. If any event occurs which would affect the Borrower or the Borrower's business so as to render the Borrower unable to comply fully with his obligations to the Lender pursuant to this Loan Agreement and any other document entered into pursuant to this Loan Agreement.
- m. If the Borrower has a receiver appointed over any of the Borrower's property or assets.
- n. If the Borrower ceases, or threatens to cease, to carry on business or dispose of all or any substantial part of its business or (except in the ordinary course of business) its assets.
- o. If it becomes unlawful or impossible for the Lender to make, maintain or fund the Loan or if any of the Borrower's obligations under this Loan Agreement cease to be valid, legal and binding and enforceable against the Borrower in accordance with their terms.
- p. If in the reasonable opinion of the Lender, circumstances have so changed since the Loan was made available, or such new information has come to light, as could justify the Lender requesting the immediate repayment by the Borrower of the Loan
- q. If the Borrower gave the Lender any false or misleading information in its application for the Loan Agreement.
- r. If there is, in the Lender's sole opinion, any change in the legal or beneficial ownership of the Borrower.

6. In the event that the Borrower wishes to sell or otherwise dispose of the Pledged Shares, for any reason whatsoever, prior to repayment of the Loan Amount, he shall replace the Pledged Shares with another form of security to the satisfaction of the Lender, prior to any such sale or disposal.
7. Should it be necessary, reports will be made to the relevant authorities in the US and Israel.
8. This deed of pledge shall be governed by and construed in all respects according to the laws of the Principality of Liechtenstein, and the parties hereto submit to the exclusive jurisdiction of the Courts of the Principality of Liechtenstein. For the avoidance of doubt, nothing in this clause shall in any way negate, hinder or detract from this deed of pledge being fully enforceable in the State of Israel, in accordance with the above preamble.

**IN WITNESS WHEREOF** the parties hereto have executed this Deed of Pledge the day and year first above written.

/s/ Shlomo (Tom) Wylor  
the Borrower

/s/ Equilex Trust Reg. as Trustee of the Capri Trust  
the Lender

Rozzi Real Estate Inc. hereby agrees to act as custodian in accordance with the provisions herein.

/s/ Rozzi Real Estate Inc.  
duly signed by \_\_\_\_\_ and  
for and on behalf  
of Rozzi Real Estate Inc.