
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO

(Rule 14d-100)

Tender Offer Statement under

Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

(AMENDMENT NO. 4)

OPTIBASE LTD.

(Name of Subject Company (Issuer))

THE CAPRI FAMILY FOUNDATION

SHLOMO (TOM) WYLER

ROUVEN SCHWARZ

(Name of Filing Person (Offeror))

ORDINARY SHARES, PAR VALUE NIS 0.65 PER SHARE

(Title of Class of Securities)

M7524R116

(CUSIP Number of Class of Securities)

Rouven Schwarz

Arthur Rubinstein Street 3/38

Tel Aviv 6967117, Israel

Telephone: +972-54-690-9224

(Name, address and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

With copies to:

Boaz Noiman, Adv.

Sharon Rosen, Adv.

FISCHER (FBC & Co.)

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2 Wall Street

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CALCULATION OF FILING FEE

Transaction Valuation*
\$11,906,147

Amount of Filing Fee**
\$1,104

* For purposes of calculating the filing fee only, this amount is based on the offer to purchase 941,942 ordinary shares of Optibase Ltd. at a purchase price of \$12.64 cash per share.

** The amount of the filing fee was calculated in accordance with Rule 0-11 of the Exchange Act and Fee Rate Advisory # 1 for Fiscal Year 2022 issued by the Securities and Exchange Commission, by multiplying the transaction valuation by 0.00009270.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

| | |
|-----------------------------------|--|
| Amount Previously Paid: \$1,104 | Filing Party: The Capri Family Foundation |
| | Shlomo (Tom) Wylter |
| Form or Registration No.: SC TO-T | Date Filed: February 15, 2022 |
| | February 18, 2022 |

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transaction to which the statement relates:

- third-party tender offer subject to Rule 14d-1
- issuer tender offer subject to Rule 13e-4
- going-private transaction subject to Rule 13e-3
- amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 4 (this "Amendment") amends the combined Tender Offer Statement and Rule 13e-3 Transaction Statement on Schedule TO filed by The Capri Family Foundation, a foundation organized under the laws of the Republic of Panama (the "Bidder"), Shlomo (Tom) Wyler and Rouven Schwarz, as previously amended (this "Schedule TO"), and relates to the offer by the Bidder to purchase 941,942 outstanding ordinary shares, nominal (par) value NIS 0.65 per share (the "Shares"), of Optibase Ltd. ("Optibase"), not already owned by the Bidder group, at \$12.64 per Share, net to the seller in cash, less any applicable withholding taxes, and without interest, upon the terms of, and subject to the conditions to, the Offer to Purchase, dated February 15, 2022 (the "Offer to Purchase") and the related Letter of Transmittal, copies of which have been filed as Exhibits (a)(1)(A) and (a)(1)(B), respectively (which, as amended previously and hereby, constitute the "Offer").

This Amendment is being filed to amend and supplement the Items set forth below. The information set forth in the Offer to Purchase and the related Letter of Transmittal, and any schedules attached thereto, is hereby expressly incorporated herein by reference in response to all of the items of Schedule TO, except as otherwise set forth below. Capitalized terms used herein but not otherwise defined have the meaning ascribed to such terms in the Offer to Purchase.

Amendments to Schedule TO and Offer to Purchase

The Offer to Purchase and Items 1 through 9, Item 11 and Item 13 of the Schedule TO, to the extent such Items incorporate by reference the following information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

"On March 22, 2022, Capri issued a press release announcing the final results of the offer. The bidder group filed the press release as Exhibit (a)(5)(F) to the Schedule TO and it is incorporated in the Offer to Purchase by reference."

Item 12. Exhibits

Item 12 of the Schedule TO is hereby amended by adding the following exhibit:

| NO. | DESCRIPTION |
|------------|---|
| (a)(5)(F) | Text of Press Release issued by the Bidder on March 22, 2022. |

SIGNATURES

After due inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct.

THE CAPRI FAMILY FOUNDATION

By: /s/ Andreas Kothgasser

Name: Andreas Kothgasser

Title: Trustee

/s/ S. T. Wyler

Shlomo (Tom) Wyler

/s/ Rouven Schwarz

Rouven Schwarz

Dated: March 22, 2022

EXHIBIT INDEX

| NO. | DESCRIPTION |
|-----------|---|
| (a)(1)(A) | Offer to Purchase, dated February 15, 2022.* |
| (a)(1)(B) | Letter of Transmittal.* |
| (a)(1)(C) | Form of Notice of Guaranteed Delivery* |
| (a)(1)(D) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.* |
| (a)(1)(E) | Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.* |
| (a)(1)(F) | Declaration Form ("Declaration of Status for Israeli Income Tax Purposes").* |
| (a)(5)(A) | Text of Press Release issued by the Bidder on February 15, 2022.* |
| (a)(5)(B) | Form of Cover of 'Mifrat' filed with the Israel Securities Authority.*¶ |
| (a)(5)(C) | Form of Acceptance Notice filed with the Israel Securities Authority.*¶ |
| (a)(5)(D) | Text of Press Release issued by the Bidder on February 18, 2022.* |
| (a)(5)(E) | Text of Press Release issued by the Bidder on February 23, 2022.* |
| (a)(5)(F) | Text of Press Release issued by the Bidder on March 22, 2022. |
| (b)(1) | Confirmation of Framework Credit Limit, dated February 8, 2019, between Credit Suisse (Switzerland) Ltd. and the Bidder. § |
| (b)(2) | General Deed of Pledge, dated September 21, 2018, by the Bidder in favor of Credit Suisse (Switzerland) Ltd. § |
| (c)(1) | Valuation Report, dated December 31, 2021, of Wuest Partner AG regarding the commercial property of Optibase at Chemin des Aulx, Switzerland.** |
| (c)(2) | Valuation Report, dated February 1, 2022, of Wuest Partner AG regarding the commercial property of Optibase at Rümlang, Switzerland.** |
| (c)(3) | Valuation Reports, dated March 2021, of Florida House Appraisers, regarding 24 residential condominium units of Optibase in Miami, Florida.§ |
| (c)(4) | Financial analysis of MNS Consulting, dated October 2021.§ |
| (c)(5) | Initial Evaluation of MNS Consulting, dated November 30, 2021.§ |
| (c)(6) | Updated Evaluation of MNS Consulting, dated February 14, 2022.* |
| (c)(7) | Fairness Opinion of MNS Consulting Ltd., dated February 22, 2022.* |
| (d) | Indemnification Agreement, dated November 30, 2021, by the Bidder in favor of the directors and officers of Optibase.§ |
| (e) | Not applicable. |
| (f) | Sections 337 and 338 of the Israeli Companies Law.* |
| (g) | Not applicable. |
| (h) | Not applicable. |

* Previously filed.

** Previously filed solely as an exhibit to the Tender Offer Statement on Schedule TO filed by the Bidder and incorporated by reference as an exhibit to the Schedule 13E-3 filed by the Bidder.

§ Incorporated by reference to the Tender Offer Statement on Schedule TO filed by the Bidder on December 1, 2021.

¶ English translation from Hebrew.

The Capri Family Foundation Completes its Acquisition of Shares of Optibase Ltd. (Nasdaq: OBAS)

Tel Aviv, Israel, March 22, 2022 – The Capri Family Foundation (“Capri”) announced today the results of its tender offer to purchase 941,942 ordinary shares of Optibase Ltd. (“Optibase”) (Nasdaq and TASE: OBAS), for \$12.64 per share. The tender offer, which commenced on February 15, 2022, expired at 10:00 a.m., New York time (5:00 p.m. Israel time), on March 22, 2022.

Capri was advised by the depositaries for the offer that, as of the expiration date of the tender offer, a total of 768,905 Optibase shares had been validly tendered, and not withdrawn, pursuant to the offer. The number of shares tendered and not validly withdrawn pursuant to the offer satisfied the minimum condition of the offer and all other conditions to the offer were satisfied or waived. Capri has accepted all shares tendered and not validly withdrawn pursuant to offer and promptly will pay for those shares.

As a consequence of the completion of the offer, under the Israeli Companies Law, Capri automatically thereby also acquired all of the Optibase shares, not already held by the members of its bidder group, that were not tendered into the offer, and became obligated to pay to those holders the offer price, \$12.64, without interest and subject to withholding tax. Capri will mail a form of letter of transmittal to former holders who did not tender in the offer, which those holders may use to direct its payment to them.

Capri and the members of its bidder group are now the sole owners of Optibase shares. The Optibase shares will be delisted and will cease to trade on Nasdaq and the Tel Aviv Stock Exchange. Capri intends to take steps to cause the termination of the registration of the shares under, and suspend all of Optibase’s reporting obligations under, the U.S. Securities Exchange Act, as promptly as practicable.

Previously filed information concerning Optibase remains available at no charge on the website of the U.S. Securities and Exchange Commission at <http://www.sec.gov> and on the website of the Israeli Securities Authority at <http://www.magna.isa.gov.il>.

Forward-Looking Statements: This press release may contain forward-looking statements. The accuracy of such statements is subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those projected, including, but not limited to, the effect of general economic conditions and political events. These statements are based on information available at the time of the press release and Capri undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise (except as required by law).

About Capri: Capri is a foundation organized under the laws of the Republic of Panama.

The Information Agent for the offer is:

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New York, NY 10005
(800) 829-6554
(212) 269-5550 (banks and brokers)
optibase@dfking.com
