

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE TO

(Amendment No. 1)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF
THE SECURITIES EXCHANGE ACT OF 1934**

CIM COMMERCIAL TRUST CORPORATION

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Series L Preferred Stock, par value \$0.001 per share

(Title of Class of Securities)

125525857

(CUSIP Number of Class of Securities)

David Thompson

Chief Executive Officer

CIM Commercial Trust Corporation

17950 Preston Road, Suite 600

Dallas, Texas 75252

(972) 349-3200

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

Copy to:

Patrick S. Brown

Sullivan & Cromwell LLP

1888 Century Park East, 21st Floor

Los Angeles, California 90067

(310) 712-6600

CALCULATION OF FILING FEE

Transaction Valuation (1)

\$78,437,049.60

Amount of Filing Fee (2)

\$10,181.13

- (1) Calculated solely for purposes of determining the amount of the filing fee. This amount is based upon the offer to purchase up to 2,693,580 shares of Series L Preferred Stock, par value \$0.001 per share, of CIM Commercial Trust Corporation at a price of \$29.12 U.S. dollars per share (which amount will be converted to New Israeli Shekels for payment thereof as described in this Schedule TO).
- (2) Calculated in accordance with Rule 0-11, promulgated under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #1 for Fiscal Year 2020, at a rate of \$129.80 per million dollars of the transaction valuation.

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: \$10,181.13
Form or Registration No.: Schedule TO

Filing Party: CIM Commercial Trust Corporation
Date Filed: October 22, 2019

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

Check the appropriate boxes below to designate any transactions 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)

This Amendment No. 1 (this "Amendment No. 1") amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the "SEC") on October 22, 2019 (the "Schedule TO") relating to the offer by CIM Commercial Trust Corporation, a Maryland corporation and publicly traded real estate investment trust for U.S. federal income tax purposes (the "Company"), to purchase for cash up to 2,693,580 shares of its Series L Preferred Stock, par value \$0.001 per share (the "Series L Preferred Stock"), at a price of \$29.12 U.S. dollars per share (the "Purchase Price"), to be paid in New Israeli Shekels, less any applicable withholding taxes and without interest, on the terms and subject to the conditions described in the Offer to Purchase, dated October 22, 2019 (as it may be amended or supplemented from time to time, the "Offer to Purchase"), the Letter of Transmittal and the Member Holder Acceptance Notice, which, collectively and together with any amendments or supplements thereto, constitute the "Offer". All capitalized terms used but not defined herein shall have the meanings assigned to them in the Offer to Purchase incorporated by reference herein.

Only those items amended are reported in this Amendment No. 1. Except as specifically provided herein, the information contained in the Schedule TO, the Offer to Purchase, the Letter of Transmittal and the Member Holder Acceptance Notice remains unchanged and this Amendment No. 1 does not modify any of the information previously reported on Schedule TO or in the Offer to Purchase, the Letter of Transmittal or the Member Holder Acceptance Notice. You should read this Amendment No. 1 together with the Schedule TO, the Offer to Purchase, the Letter of Transmittal and the Member Holder Acceptance Notice.

Offer to Purchase (Exhibit 99(A)(1)(A) to the Schedule TO)

The Offer to Purchase is hereby amended as follows:

Important

The seventh and final paragraph of the section of the Offer to Purchase entitled "IMPORTANT" is hereby deleted in its entirety.

Terms of the Offer; Proration

The "appropriate adjustments to avoid purchases of fractional shares of Series L Preferred Stock" (or language of similar import) referred to in Section 1, "Terms of the Offer; Proration", are clarified by adding the following disclosure below the last paragraph of Section 1, "Terms of the Offer; Proration—Proration":

In the event the application of the proration factor would cause the Company to purchase from a given record holder a fractional share, the number of shares of Series L Preferred Stock to be purchased by us from such record holder (including any TASE Member or broker, dealer, commercial bank, trust company or other DTC participant) will be rounded up or down to the nearest whole share (with any fractional shares less than 0.5 being rounded down to the nearest whole share); provided, however, that in the event such adjustment would cause us to purchase greater than 2,693,580 shares of Series L Preferred Stock in the aggregate, all fractional shares will instead be rounded down to the nearest whole share.

The policies and procedures followed by brokers, dealers, commercial banks, trust companies, other DTC participants and TASE Members in respect of fractional shares in accounts of their clients may vary. As a result, Member Holders who tender shares of Series L Preferred Stock should consult their respective TASE Members, and Non-Member Holders who tender shares of Series L Preferred Stock through an account maintained by a broker, dealer, commercial bank, trust company or other DTC participant, should consult such representatives for information regarding the method used by such broker, dealer, commercial bank, trust company, other DTC participant or TASE Member, as applicable, to address fractional shares.

Conditions of the Offer

The second to last paragraph of Section 6, "Conditions of the Offer", of the Offer to Purchase is hereby deleted in its entirety and replaced with the following:

We are not aware of any filing, approval, license, permit, consent or other action by or with any governmental authority, regulatory agency, or other competent authority that would be required for us to complete the Offer that, as of November 4, 2019, has not been made or obtained. See Section 11, "Certain Legal Matters; Regulatory Approvals".

Miscellaneous

The first sentence of the first paragraph of Section 15, "Miscellaneous", of the Offer to Purchase is hereby deleted in its entirety.

ITEM 12. EXHIBITS.

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

<u>Exhibit Number</u>	<u>Description</u>
(a)(5)(D)*	Form of Israel Newspaper Publication to the published on November 6, 2019 (Israel Time).

SIGNATURE

After due 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.

CIM COMMERCIAL TRUST CORPORATION

By: /s/ DAVID THOMPSON
Name: David Thompson
Title: Chief Executive Officer
Date: November 4, 2019

EXHIBIT INDEX

- (a)(1)(A) [Offer to Purchase, dated as of October 22, 2019 \(incorporated by reference to Exhibit \(a\)\(1\)\(A\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(1)(B) [Letter of Transmittal \(incorporated by reference to Exhibit \(a\)\(1\)\(B\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(1)(C) [Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated as of October 22, 2019 \(incorporated by reference to Exhibit \(a\)\(1\)\(C\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(1)(D) [Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated as of October 22, 2019 \(incorporated by reference to Exhibit \(a\)\(1\)\(D\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(1)(E) [Form of TASE Member Acceptance Notice to the Israeli Depository \(incorporated by reference to Exhibit \(a\)\(1\)\(E\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(1)(F) [Form of Member Holder Acceptance Notice to the applicable TASE Member \(incorporated by reference to Exhibit \(a\)\(1\)\(F\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(1)(G) [Form of Notice of Withdrawal from a Member Holder to the applicable TASE Member \(incorporated by reference to Exhibit \(a\)\(1\)\(G\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(2) Not applicable.
- (a)(3) Not applicable.
- (a)(4) Not applicable.
- (a)(5)(A) [Summary Advertisement, published on October 22, 2019 \(incorporated by reference to Exhibit \(a\)\(5\)\(A\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(5)(B)* [Form of Israel Newspaper Publication, published on October 23, 2019 \(Israel Time\) \(incorporated by reference to Exhibit \(a\)\(5\)\(B\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(5)(C) [Press Release, dated as of October 22, 2019 \(published in English and in Hebrew\) \(incorporated by reference to Exhibit \(a\)\(5\)\(C\) to the Company's Schedule TO filed with the SEC on October 22, 2019\).](#)
- (a)(5)(D)* [Form of Israel Newspaper Publication, published on November 5, 2019 \(Israel Time\).](#)
- (b)(1) [Credit Agreement, dated as of October 30, 2018, by and among certain subsidiary borrowers of CIM Commercial Trust Corporation, JPMorgan Chase Bank, N.A., as administrative agent, Bank of America, as syndication agent, and the other lenders party thereto \(incorporated by reference to Exhibit 10.12 to the Company's Registration Statement on Form S-11 \(No. 333-232232\) filed with the SEC on October 2, 2019\).](#)
- (d)(1) [2015 Equity Incentive Plan \(incorporated by reference to Annex A to the Company's Definitive Proxy Statement on Schedule 14A filed with the SEC on April 17, 2015\).](#)
- (d)(2) [Amended and Restated Executive Employment Contract with Jan F. Salit, dated as of August 30, 2013 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on August 30, 2013\).](#)
- (d)(3) [Amended and Restated Executive Employment Contract with Barry N. Berlin, dated as of August 30, 2013 \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on August 30, 2013\).](#)
- (d)(4) [Master Services Agreement, dated as of March 11, 2014, by and among PMC Commercial Trust, certain of its subsidiaries, and CIM Service Provider, LLC \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on March 11, 2014\).](#)

- (d)(5) [Service Agreement, dated as of August 7, 2014, by and among CIM Commercial Trust Corporation and CIM Service Provider, LLC, under the Master Services Agreement dated March 11, 2014, by and among PMC Commercial Trust, certain of its subsidiaries, and CIM Service Provider, LLC \(incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 11, 2014\).](#)
- (d)(6) [Registration Rights and Lockup Agreement, dated as of March 11, 2014, by and among Urban Partners II, LLC and PMC Commercial Trust \(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on March 11, 2014\).](#)
- (d)(7) [Form of Indemnification Agreement for directors and officers of CIM Commercial Trust Corporation \(incorporated by reference to Exhibit 10.9 to the Company's Quarterly Report on Form 10-Q filed with the SEC on August 11, 2014\).](#)
- (d)(8) [Staffing and Reimbursement Agreement, dated as of January 1, 2015, by and among CIM SBA Staffing, LLC, PMC Commercial Lending, LLC and CIM Commercial Trust Corporation \(incorporated by reference to Exhibit 10.15 to the Company's Annual Report on Form 10-K filed with the SEC on March 16, 2015\).](#)
- (d)(9) [Investment Management Agreement, dated as of December 10, 2015, by and between CIM Urban Partners, L.P. and CIM Investment Advisors, LLC \(incorporated by reference to Exhibit 10.16 to the Company's Annual Report on Form 10-K filed with the SEC on March 15, 2016\).](#)
- (d)(10) [Assignment Agreement, dated as of January 1, 2019, by and among CIM Capital, LLC \(formerly known as CIM Investment Advisors, LLC\), CIM Capital Controlled Company Management, LLC, CIM Capital RE Debt Management, LLC, CIM Capital Real Property Management, LLC and CIM Capital Securities Management, LLC \(incorporated by reference to Exhibit 10.12 to the Company's Annual Report on Form 10-K filed with the SEC on March 18, 2019\).](#)
- (d)(11) [Second Amended and Restated Agreement of Limited Partnership of CIM Urban Partners, L.P., dated as of December 22, 2005, by and among CIM Urban Partners GP, Inc. and CIM Urban REIT, LLC \(incorporated by reference to Exhibit 10.17 to the Company's Annual Report on Form 10-K filed with the SEC on March 16, 2015\).](#)
- (d)(12) [Form of Amended and Restated Dealer Manager Agreement, by and between CIM Commercial Trust Corporation and CCO Capital, LLC \(incorporated by reference to Exhibit 1.1 to the Company's Registration Statement on Form S-11 \(Reg. No. 333-232232\) filed with the SEC on October 2, 2019\).](#)
- (d)(13) [Form of Soliciting Dealer Agreement \(incorporated by reference to Exhibit 1.3 to the Company's Registration Statement on Form S-11 \(Reg. No. 333-210880\) filed with the SEC on August 11, 2016\).](#)
- (d)(14) [Form of Soliciting Dealer Agreement \(incorporated by reference to Exhibit 1.3 to the Company's Registration Statement on Form S-11 \(Reg. No. 333-232232\) filed with the SEC on October 2, 2019\).](#)
- (g) Not applicable.
- (h) Not applicable.

* Translated from Hebrew.

CIM Commercial Trust Corporation (“The Company”)

Notice under section 20(b) of the Securities Regulations (Procurement Proposal), 5761-2000 (“the Regulations”) and the Securities Regulations (Publication of advertisements in the Press), 5768-2008 regarding publication of An amendment to a regular procurement proposal specification

Further to the regular procurement proposal specification (the “Specification”), by which the Company proposes to purchase up to 2,693,580 shares of Series L Preferred Stock of the Company (the “Shares”) from the holders by way of a regular procurement proposal, as published by the Company on 22 October 2019, it is hereby announced that on 5 November 2019 the Company published an amendment to the Specification (the “Amendment to the Specification”).

According to the Amendment to the Specification, no changes have been made to the last date for issuance of acceptance notifications, which remains 20 November 2019 at 16:00 and/or to the price in which the Shares are offered for purchase, which remains US\$ 29.12 per share, as shall be paid in ILS as stipulated in the Specification.

According to the regulations and the Specification, under certain conditions the Company shall be entitled to revise the Specification and/or delay the last acceptance date and/or cancel the proposal under the Specification, by way of a notification to be published as provided in the regulations.

The Amendment to the Specification (written in English), published by the Company on 5 November 2019 (reference number[]2019-01-), can be viewed on the Securities Authority distribution sites at the following address: www.magna.isa.gov.il and on the Tel Aviv Stock Exchange Website at: www.tase.co.il.

CIM Commercial Trust Corporation
