

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE TO**  
(Amendment No. 3)

**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.

x 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 Filing Party: CIM Commercial Trust Corporation  
Form or Registration No.: Schedule TO Date Filed: October 22, 2019

o 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)  
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 3 (this "Amendment No. 3") amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the "SEC") on October 22, 2019 and amended by Amendment No. 1 on November 4, 2019 and by Amendment No. 2 on November 21, 2019 (as amended, 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.

This Amendment No. 3 is being filed to amend and supplement certain provisions of the Schedule TO as set forth herein. Except as amended hereby to the extent specifically provided herein, all terms of the Offer and all other disclosures set forth in the Schedule TO and the Exhibits thereto remain unchanged and are hereby expressly incorporated into this Amendment No. 3 by reference.

**ITEM 11. ADDITIONAL INFORMATION.**

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

On November 21, 2019, the Company issued a press release announcing the weighted average exchange rate used to convert the aggregate Purchase Price from U.S. dollars to New Israeli Shekels. A copy of such press release is filed as Exhibit (a)(5)(F) to this Amendment No. 3 and is incorporated herein by reference.

**ITEM 12. EXHIBITS.**

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

- (a)(5)(F) Press release, dated as of November 21, 2019.
- (a)(5)(G) Form of Israel Newspaper Publication, published on November 22, 2019.

**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 22, 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 \(Israel Time\) \(incorporated by reference to Exhibit \(a\)\(5\)\(D\) to the Company's Amendment No. 1 to Schedule TO filed with the SEC on November 4, 2019\).](#)
- (a)(5)(E) [Press Release, dated as of November 20, 2019 \(incorporated by reference to Exhibit \(a\)\(5\)\(E\) to the Company's Amendment No. 2 to Schedule TO filed with the SEC on November 21, 2019\).](#)
- (a)(5)(F) [Press Release, dated as of November 21, 2019.](#)
- (a)(5)(G)\* [Form of Israel Newspaper Publication, published on November 22, 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.

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\* Translated from Hebrew.



## **CIM Commercial Trust Announces Exchange Rate for Recent Tender Offer for Series L Preferred Stock**

DALLAS—November 21, 2019— CIM Commercial Trust Corporation (NASDAQ: CMCT and TASE: CMCT-L) (“we”, “our” or the “Company”), a real estate investment trust that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving metropolitan communities throughout the United States, announced today that the aggregate purchase price of \$78,437,049.60 U.S. dollars (“USD”) for the 2,693,580 shares of Series L Preferred Stock accepted for purchase by the Company in the tender offer that expired on November 20, 2019 (the “Tender Offer”) was converted to New Israeli Shekels (“ILS”) at a weighted average exchange rate of 3.4616096 ILS/USD.

In accordance with the terms of the Tender Offer, holders of shares of Series L Preferred Stock accepted for purchase by the Company in the Tender Offer will receive 100.8020716 ILS per accepted share (the \$29.12 USD per share purchase price, as converted to ILS at the 3.4616096 ILS/USD weighted average exchange rate), less any applicable withholding taxes.

The depositaries for the Tender Offer in Israel and the U.S. will, as promptly as practicable, coordinate the payment of the purchase price in ILS in respect of shares of Series L Preferred Stock tendered to them and accepted by us, and the return to tendering holders of all shares of Series L Preferred Stock tendered to them and not accepted for payment by us.

Israel Brokerage & Investments, I.B.I. Ltd is serving as the coordinator for the Tender Offer in Israel and Computershare Inc. and its wholly owned subsidiary, Computershare Trust Company N.A., are serving together as the U.S. depositary for the Tender Offer.

### **IMPORTANT NOTICE**

This press release is for informational purposes only and is not an offer to buy or a solicitation of an offer to sell any securities of the Company, including the Series L Preferred Stock.

### **ABOUT CIM COMMERCIAL TRUST CORPORATION**

CIM Commercial Trust Corporation is a real estate investment trust that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving metropolitan communities throughout the United States. Its properties are primarily located in Los Angeles and the San Francisco Bay Area. CIM Commercial Trust is operated by affiliates of CIM Group, L.P., a vertically-integrated owner and operator of real assets with multi-disciplinary expertise and in-house research, acquisition, credit analysis, development, financing, leasing, and onsite property management capabilities. ([www.cimcommercial.com](http://www.cimcommercial.com)).

### **FORWARD-LOOKING STATEMENTS**

This press release contains “forward-looking statements” regarding the Tender Offer. Such forward-looking statements are based on particular assumptions that management of the Company has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. Forward-looking statements are necessarily estimates reflecting the judgment of the Company and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. For a list and description of the risks and uncertainties inherent in forward-looking statements, see the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and the Schedule TO relating to the Tender Offer.

Forward-looking statements are not guarantees of performance or results and speak only as of the date such statements are made. The Company undertakes no obligation to publicly update or release any revisions to its forward-looking statements, whether to reflect new information, future events, changes in assumptions or circumstances or otherwise, except as required by law.

For CIM Commercial Trust Corporation Media Relations:  
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Investor Relations:  
Steve Altebrando, 646-652-8473 [investors@cimcommercial.com](mailto:investors@cimcommercial.com)

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## 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 the results of a regular procurement proposal**

Further to the regular procurement proposal specification (“The Specification”), by which the Company proposed to purchase up to 2,693,580 preferred stock shares (Series L) (“The shares”) from the shareholders (“The Offerees”) by way of a regular procurement proposal, as published by the Company on 22 October, 2019 (and an amendment published on 5 November, 2019), the Company hereby announces that as part of the proposal based on the Specification, acceptance notices have been issued by Offerees holding 7,964,328 shares and therefore the Company will purchase all shares offered for purchase, with each Offeree purchasing a pro-rata rate of about 33.82% of the shares for which an acceptance notice had been issued, in return for a sum of 29.12 US Dollars per share, as paid in ILS in the method stipulated in the Specification.

The results of the proposal based on the Specification as published by the Company on 21 November 2019 (reference number: 2019-02-113326) can be reviewed on the Securities Authority distribution Websites at: [www.magna.isa.gov.il](http://www.magna.isa.gov.il) and on the Tel Aviv Stock Exchange Website at: [www.tase.co.il](http://www.tase.co.il).

CIM Commercial Trust Corporation

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