



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**SCHEDULE TO**



**Tender Offer Statement under  
Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934**

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**STRATASYS LTD.**  
(Name of Subject Company (Issuer))



**NANO DIMENSION LTD.**

(Name of Filing Person (Offeror))

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**Ordinary Shares, par value NIS 0.01 per share**  
(Title of Class of Securities)

**M85548101**  
(CUSIP Number of Class of Securities)

**Yael Sandler  
Chief Financial Officer  
Nano Dimension Ltd.  
2 Ilan Ramon, Ness Ziona  
7403635, Israel  
Telephone: +972-73-7509142**

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

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*With copies to:*

**Oded Har-Even, Esq.**  
**Howard Berkenblit, Esq.**  
**Angela Gomes, Esq.**  
**Eric Victorson, Esq.**  
**Sullivan & Worcester LLP**  
**1633 Broadway**  
**New York, NY 10019**  
**Telephone: (212) 660-3000**

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:







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This Amendment No. 15 (this “Amendment No. 15”) amends and supplements the Tender Offer Statement on Schedule TO (as amended and, together with any subsequent amendments and supplements thereto, the “Schedule TO”) filed by Nano Dimension Ltd., a company organized under the laws of the State of Israel (“Nano”), with the U.S. Securities and Exchange Commission (the “SEC”) on May 25, 2023, as subsequently amended and supplemented. The Schedule TO relates to the offer (the “offer”) by Nano to purchase up to 25,266,458 of the outstanding ordinary shares, NIS 0.01 par value per share, of Stratasys Ltd. (“Stratasys” and “Stratasys Shares,” respectively), not already owned by Nano, such that Nano would own up to and no more than 51% of the outstanding Stratasys Shares upon consummation of the offer, with a minimum condition of owning at least 46% of the outstanding Stratasys Shares upon consummation of the offer, but in any event no less than 5% of the outstanding Stratasys Shares are tendered in the offer, at the price of \$25.00 per Stratasys Share, to the seller in cash, less any required withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 25, 2023 (the “Original Offer to Purchase”), as further amended and supplemented by the Supplement to Offer to Purchase, dated June 27, 2023 (the “First Supplement to Offer to Purchase”), as further amended and supplemented by the Second Supplement to Offer to Purchase, dated July 10, 2023 (the “Second Supplement to Offer to Purchase”), as further amended and supplemented by the Third Supplement to Offer to Purchase, dated July 18, 2023 (the “Third Supplement to Offer to Purchase” and, together with the Original Offer to Purchase, the First Supplement to Offer to Purchase and the Second Supplement to Offer to Purchase, the “Offer to Purchase”), and in the related Third Amended Letter of Transmittal, dated July 18, 2023 (the “Third Amended Letter of Transmittal”).

Except as otherwise set forth in this Amendment No. 15, the information set forth in the Schedule TO remains unchanged and is incorporated herein by reference in response to all of the items of the Schedule TO and is amended and supplemented by the information specifically provided herein. Capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule TO. You should read this Amendment No. 15 together with the Schedule TO and the Offer to Purchase.

**ITEMS 1 THROUGH 9 AND ITEM 11.**

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

- (1) By adding the following disclosure as the last paragraph of Section 1 of the Original Offer to Purchase, entitled "Background of the Offer; Contacts with Stratasys":

“On July 20, 2023, we issued a press release expanding on Nano’s intentions regarding the Stratasys Board, noting that following a successful replacement of the current Stratasys directors with Nano’s director nominees, Nano intends to take steps to appoint independent directors to represent Stratasys shareholder interests for the long term, such that a majority of the Stratasys Board would become independent over time.”



- (2) By amending and restating the subsection (c) entitled "Plans for Stratasys" of Section 2 of the Original Offer to Purchase, entitled "Purpose of the Offer; Effects of the Offer; Plans for Stratasys", as previously amended and restated, as follows:

“Nano is conducting a detailed review of Stratasys and its assets, corporate structure, capitalization, operations, properties, policies, management and personnel, and will consider which changes would be desirable in light of the circumstances that exist upon completion of the offer. Nano will continue to evaluate the business and operations of Stratasys during the pendency of the offer. On June 13, 2023, we sent a letter to the Stratasys Board to demand that they call an extraordinary general meeting of Stratasys shareholders to remove a majority of the board of directors and replace them with highly qualified nominees proposed by Nano; in response, Stratasys has included our seven proposed directors on the ballot for its next annual general meeting of Stratasys shareholders to be held on August 8, 2023. Following a successful replacement of the current Stratasys directors with Nano’s director nominees, Nano intends to take steps to appoint independent directors to represent Stratasys shareholder interests for the long term, such that a majority of the Stratasys Board would become independent over time. As the largest shareholder of Stratasys, Nano intends to support a review of strategic alternatives to further enhance shareholder value, including through industry consolidation. After the consummation of the offer, Nano intends to conduct a comprehensive review of Stratasys’s business, operations, capitalization and management with a view to optimizing development of Stratasys’s potential in conjunction with Stratasys’s existing businesses. Possible changes could include changes in Stratasys’s business, corporate structure, memorandum of association, articles of association, capitalization, management, SEC registration or Nasdaq listing. In addition, Nano intends to explore various industry consolidating



transactions including, but not limited to, a negotiated combination of Stratasys with 3D Systems and acquiring the remaining outstanding Stratasys Shares that Nano will not already own after consummation of the offer as soon as practicable and permissible under applicable U.S. and Israeli law. Our plans may change based on further analysis and Nano and, after completion of the offer, the Stratasys Board may change their plans and intentions at any time, as deemed appropriate.”

We intend to review our investment in Stratasys, its performance and market conditions periodically and consider possible strategies for enhancing value and take such actions with respect to our investment as we deem appropriate in light of the circumstances existing from time to time. Such actions could include, among other things, additional purchases of Stratasys Shares pursuant to one or more open-market purchase programs, through private transactions or through tender offers or otherwise, subject to applicable U.S. and Israeli law. Future purchases may be on the same terms or on terms that are more or less favorable to Stratasys's shareholders than the terms of the offer. Any possible future purchases will depend on many factors, including the results of the offer, the market price of Stratasys Shares, our business and financial position, and general economic and market conditions. In addition, following the consummation of the offer, we may also determine to dispose of our Stratasys Shares, in whole or in part, at any time and from time to time, subject to applicable laws. Any such decision would be based on our assessment of a number of different factors, including, without limitation, the business, prospects and affairs of Stratasys, the market for the Stratasys Shares, the condition of the securities markets, general economic and industry conditions and other opportunities available to us.

Under Israeli law, if a shareholder (together with its affiliates) owns in excess of 45.0% of the voting power of a company, such shareholder may purchase shares in the open market or through private transactions, and not solely by means of a tender offer, unless as a result of the purchase the shareholder (together with its affiliates) would own in excess of 90.0% of the issued and outstanding Stratasy Shares. Accordingly, following the consummation of the offer, we may purchase additional Stratasy Shares in the open market or through private transactions, and not solely by means of a tender offer, as long as our (together with our affiliates) aggregate percentage ownership of issued and outstanding Stratasy Shares does not exceed 90.0%.

Provided that the offer shall be accepted in full and the maximum amount of Stratasys Shares under the offer are tendered, subject to the provisions of the Israeli Companies Law, we may subsequently consider purchasing any balance of outstanding Stratasys Shares not held by Nano by tender offer, in the open market, in privately negotiated transactions or other acquisition.

**However, under Israeli law, we, our controlling shareholders and any corporation under our or their control, are prohibited from conducting an additional tender offer for Stratasys Shares and from merging with Stratasys within 12 months from the Final Expiration Date.”**

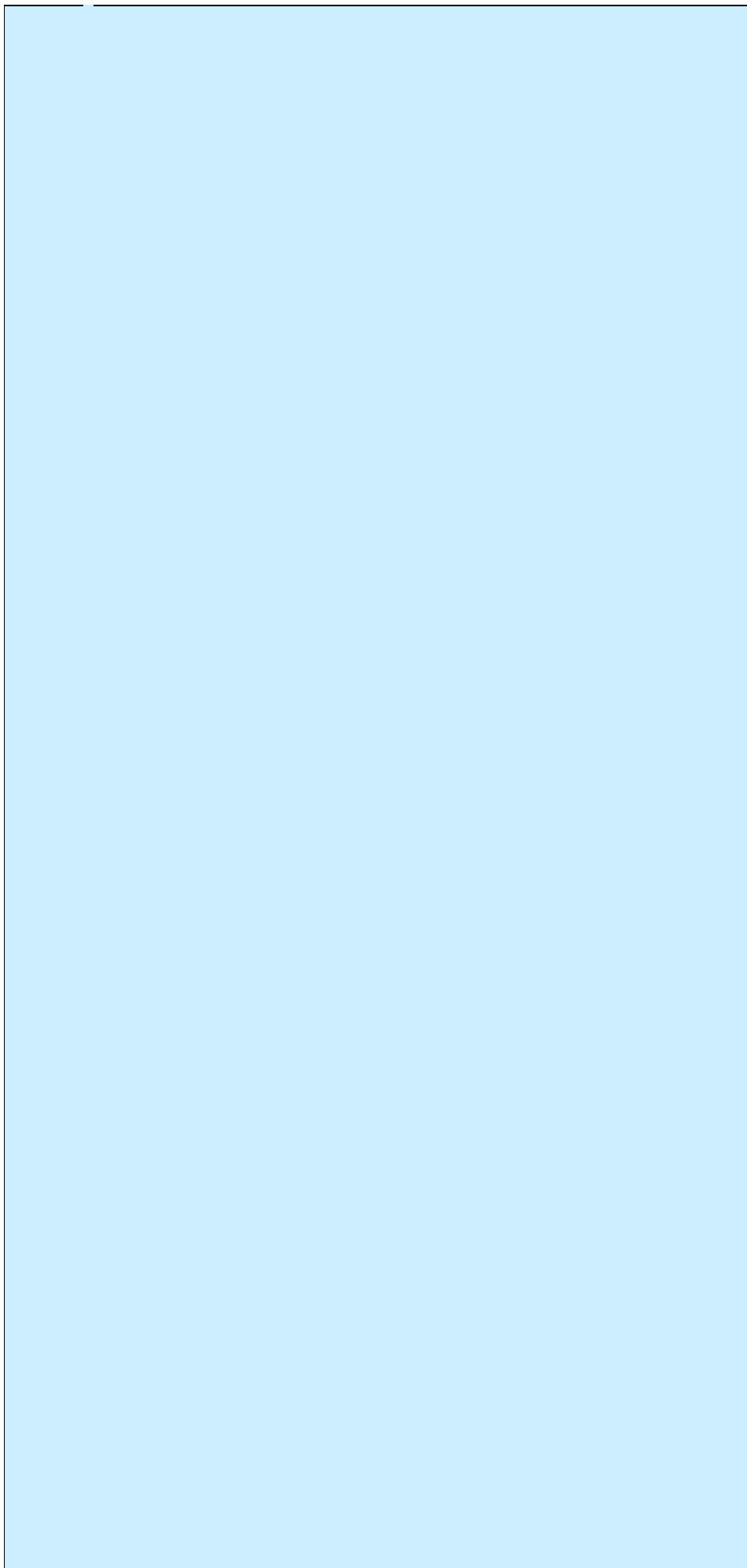


**ITEM 12. EXHIBITS.**

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

NO.

DESCRIPTION







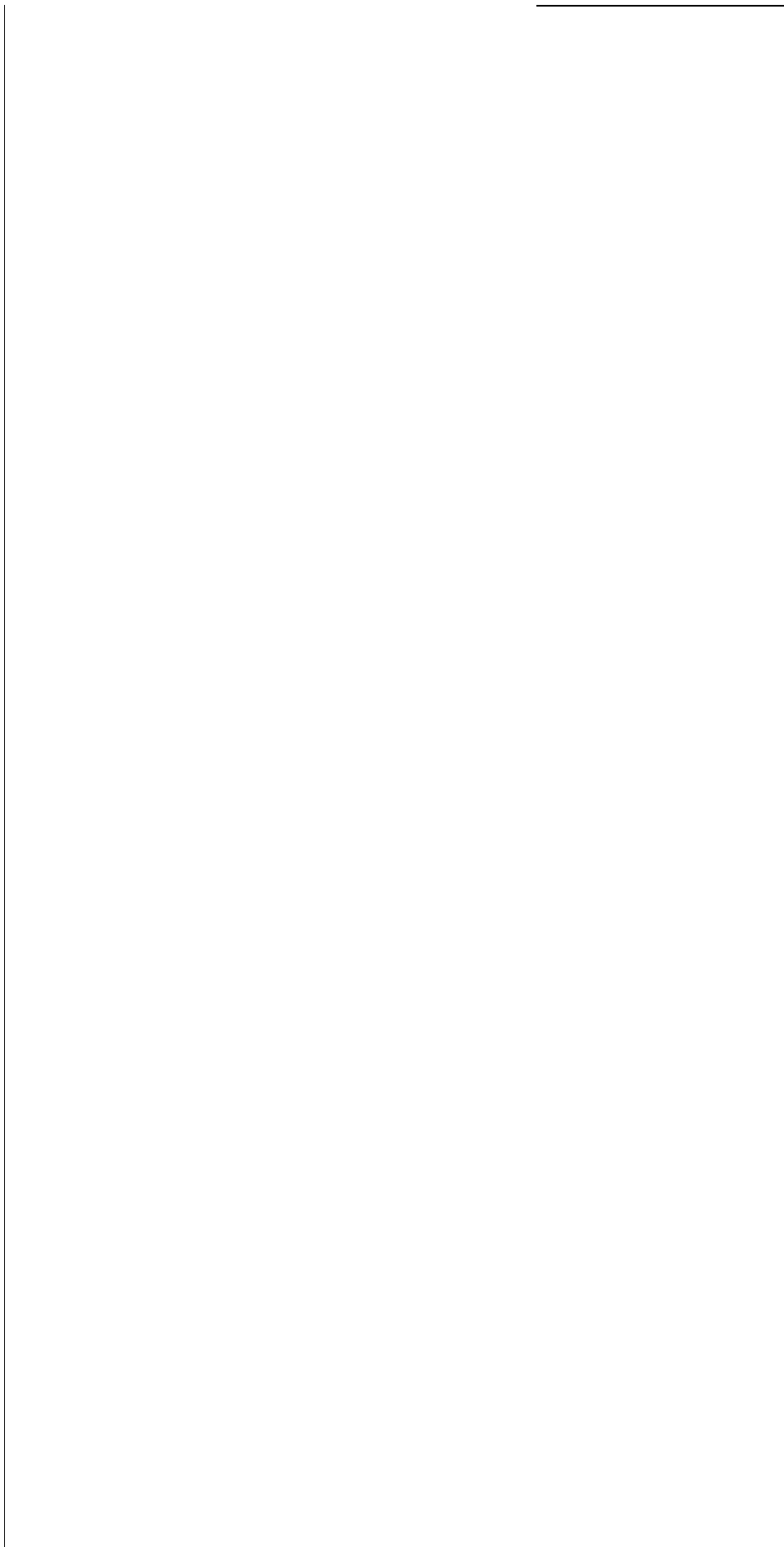
**SIGNATURE**

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.











Dated: July 20, 2023

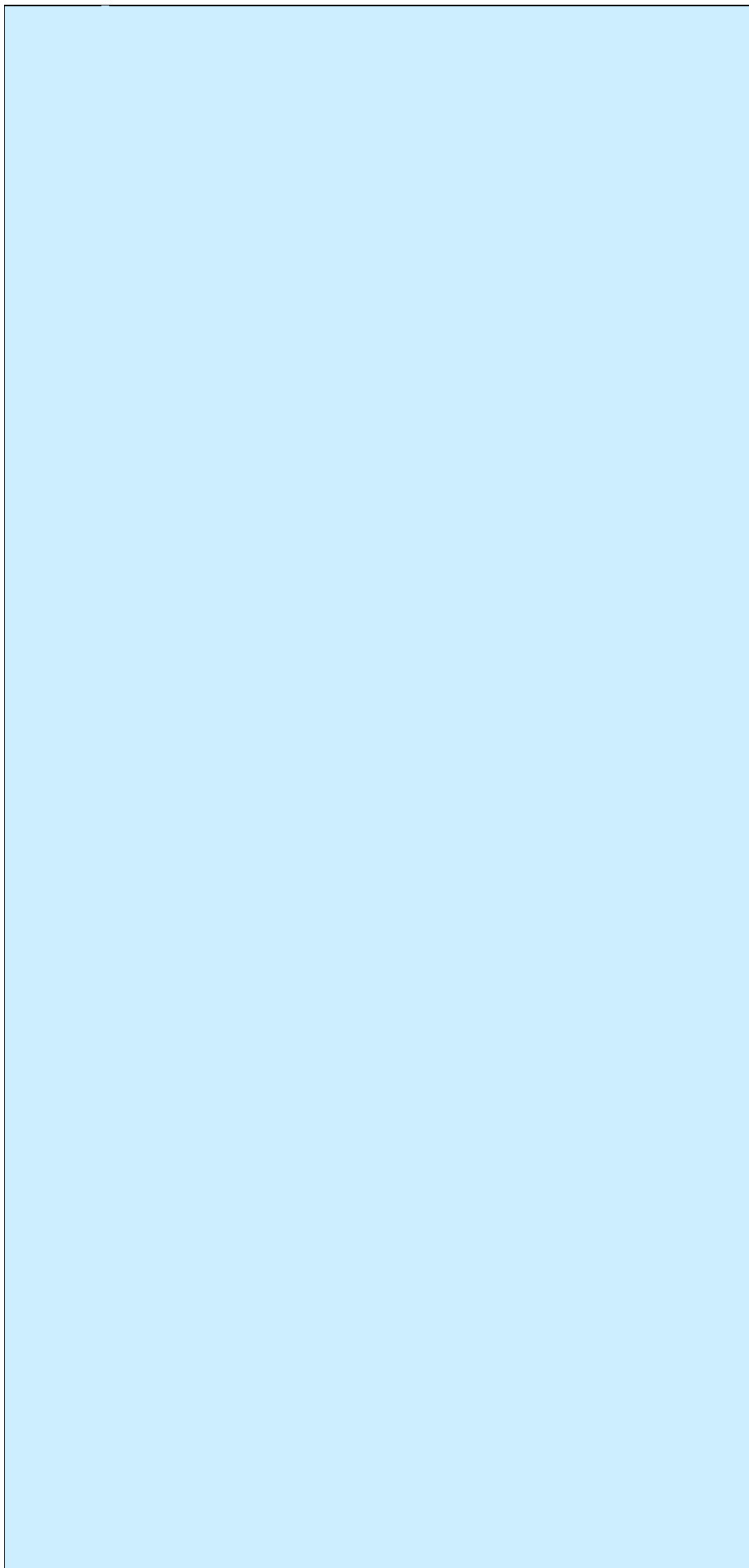


**EXHIBIT INDEX**

NO.

DESCRIPTION





(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)\*

[Notice of Objection.](#)

(a)(1)(G)\*\* Declaration Form ("Declaration of Status for Israeli Income Tax Purposes").

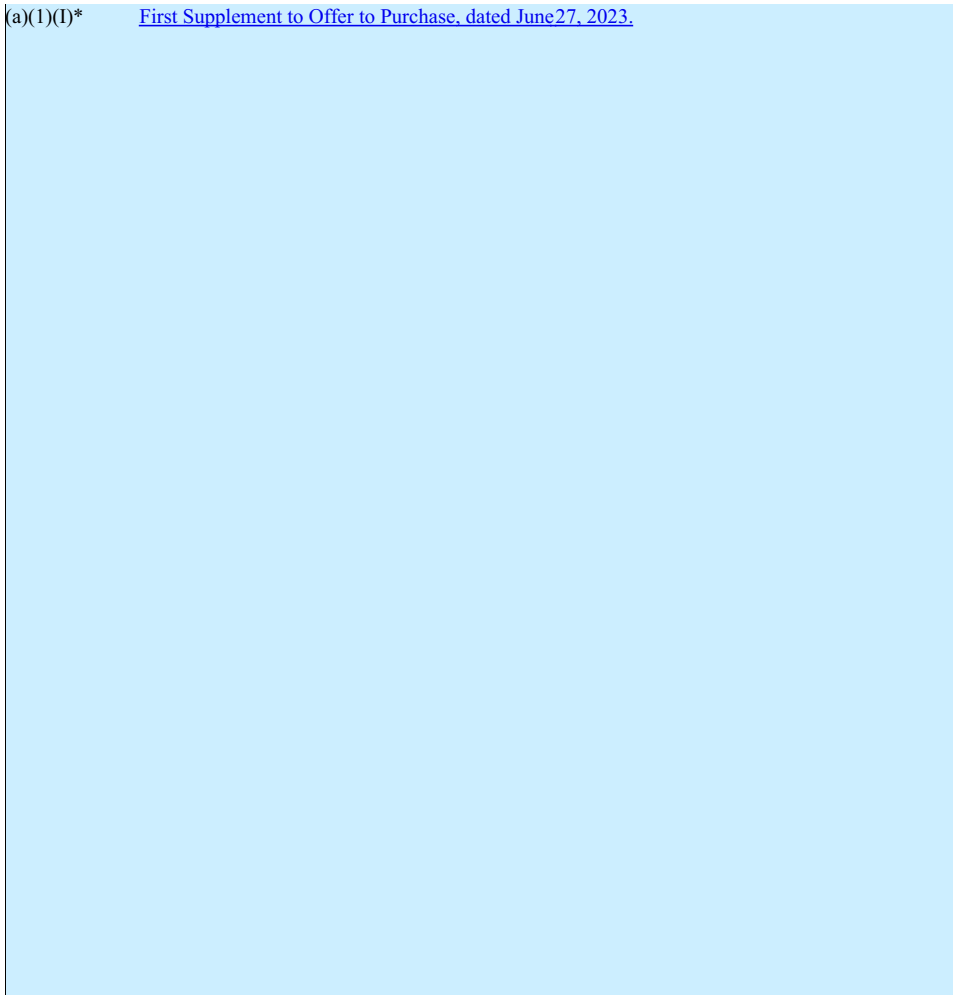
(a)(1)(H)\*

[Summary Advertisement as published in the New York Times on May 25, 2023.](#)



(a)(1)(I)\*

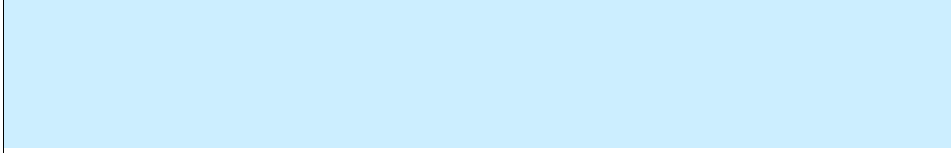
[First Supplement to Offer to Purchase, dated June 27, 2023.](#)





(a)(1)(N)\*

[First Amended Notice of Objection.](#)



(a)(1)(P)\*

[Second Amended Letter of Transmittal.](#)

(a)(1)(Q)\*

[Second Amended Form of Notice of Guaranteed Delivery.](#)

(a)(1)(R)\*

[Second Amended Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)

(a)(1)(S)\*

[Second Amended Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)

(a)(1)(T)\*

[Second Amended Notice of Objection.](#)



(a)(1)(U)\*

[Third Supplement to Offer to Purchase, dated July 18, 2023.](#)

(a)(1)(V)\*

[Third Amended Letter of Transmittal.](#)



(a)(1)(Y)\*

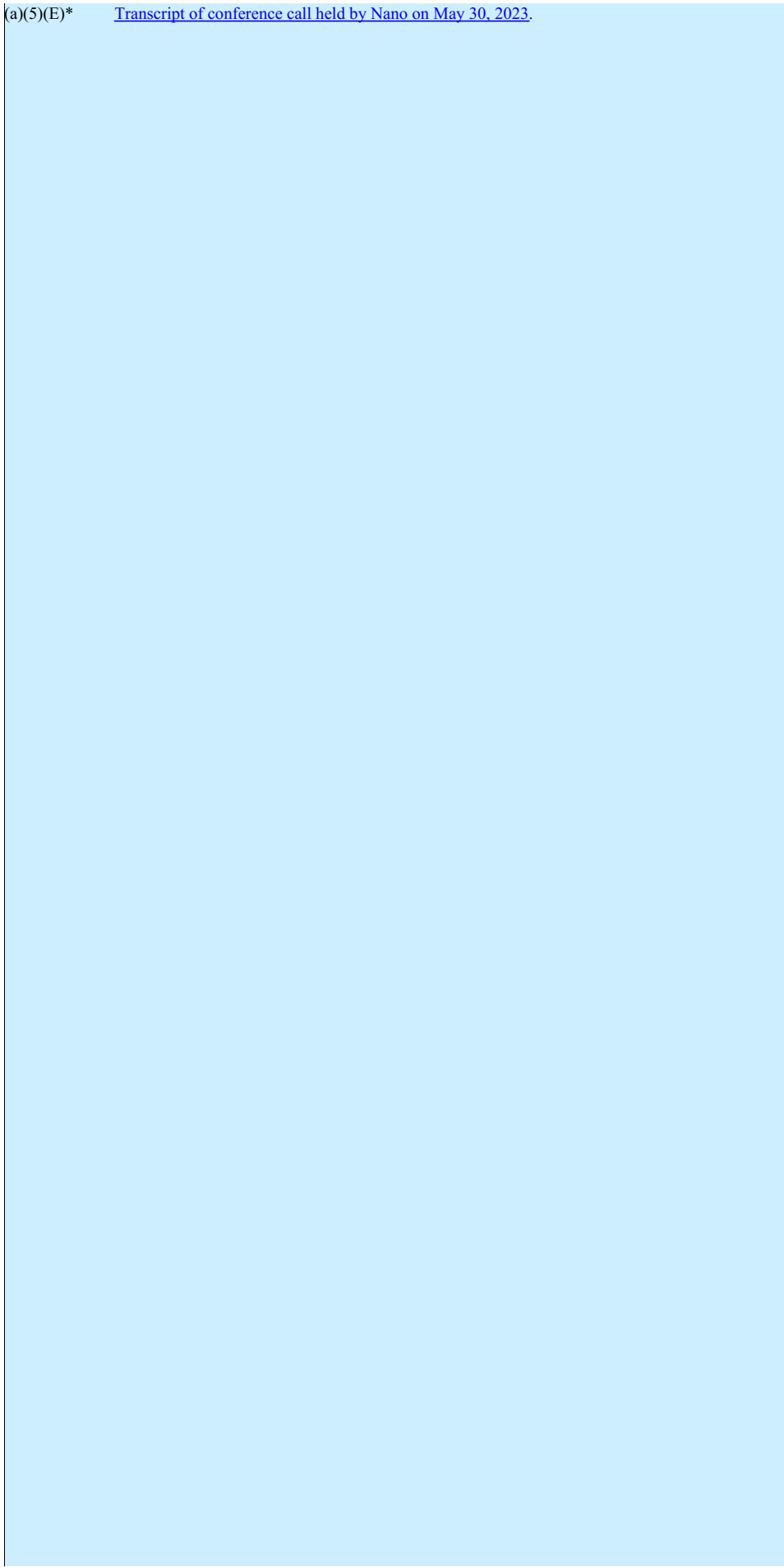
[Third Amended Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)

(a)(5)(D)\*

[Investor Presentation by Nano, dated May 30, 2023.](#)

(a)(5)(E)\*

[Transcript of conference call held by Nano on May 30, 2023.](#)

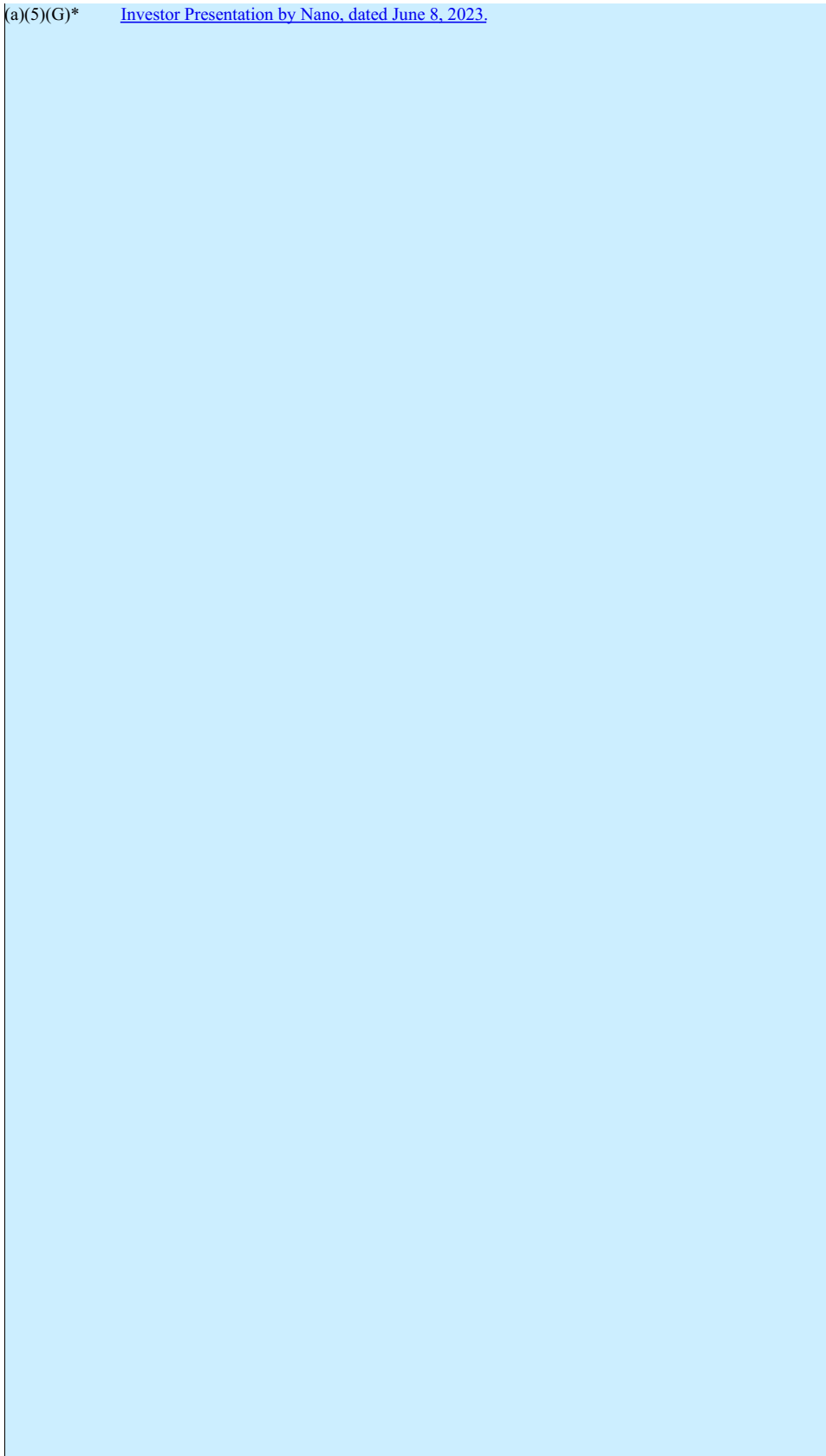


(a)(5)(F)\*

[Press Release issued by Nano on June 8, 2023.](#)

(a)(5)(G)\*

[Investor Presentation by Nano, dated June 8, 2023.](#)





(a)(5)(H)\*

[Form of E-mail sent by Nano to certain Stratasys shareholders on June 8, 2023.](#)

(a)(5)(1)\*

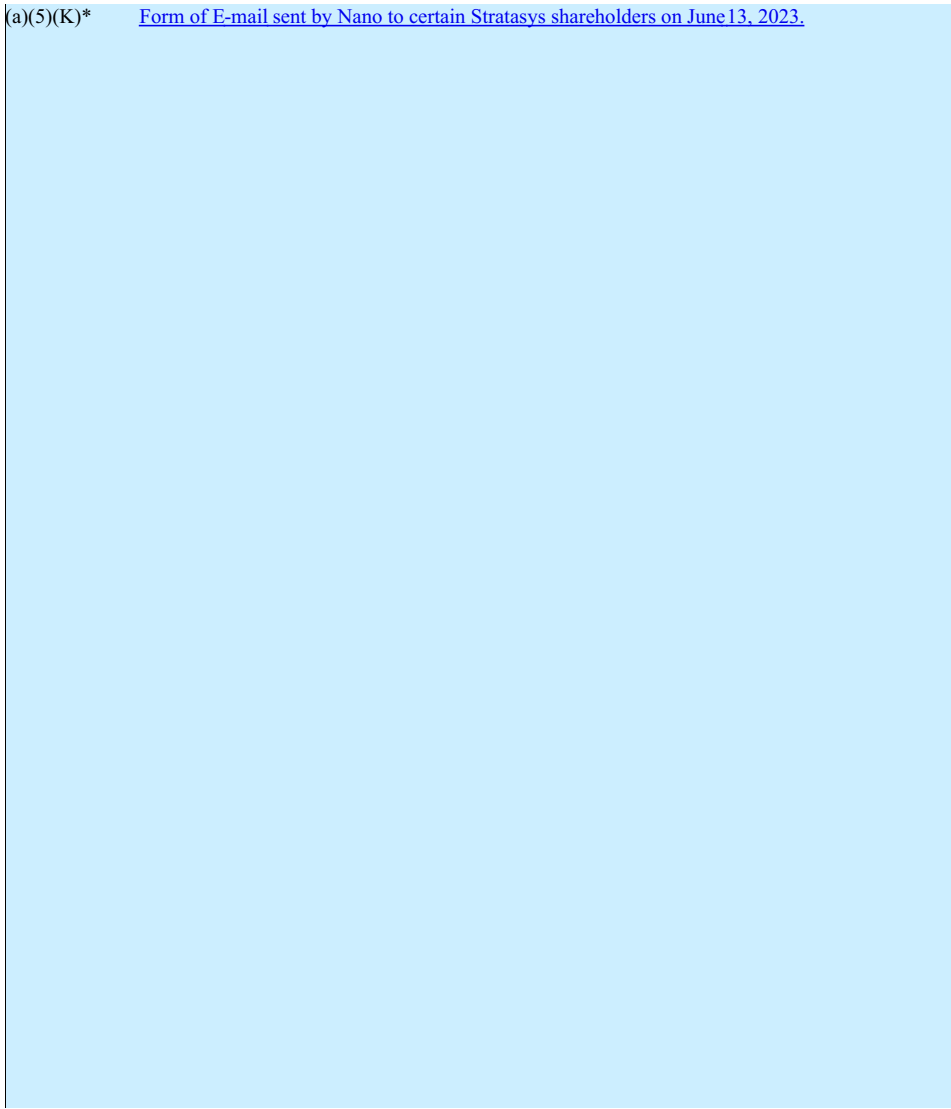
[Special Tender Offer Information Website, launched by Nano, as amended on June 29, 2023.](#)

(a)(5)(J)\*

[Press Release issued by Nano on June 13, 2023.](#)

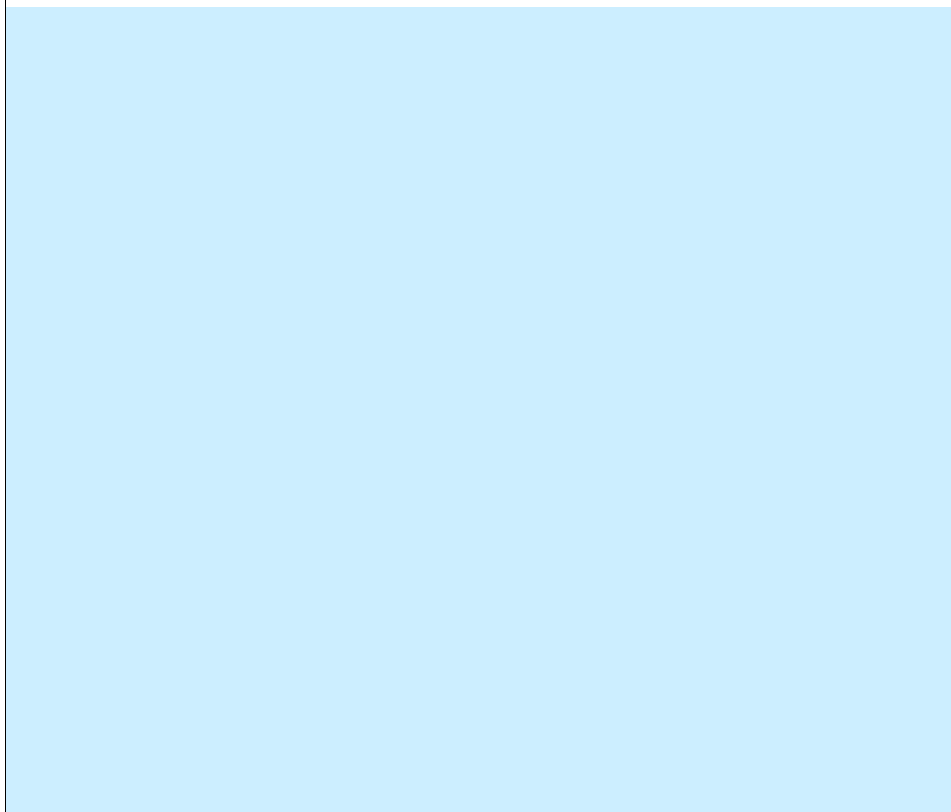
(a)(5)(K)\*

[Form of E-mail sent by Nano to certain Stratasys shareholders on June 13, 2023.](#)



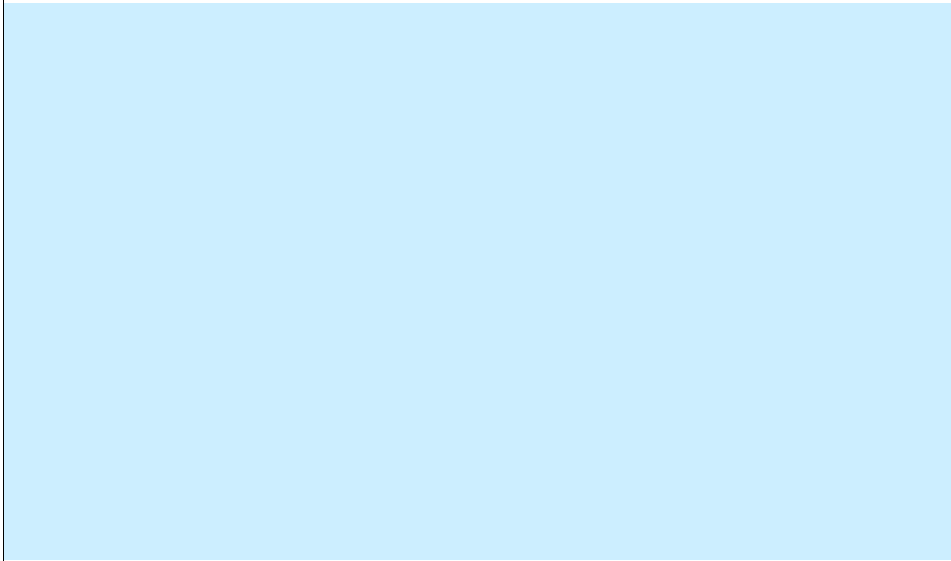
(a)(5)(L)\*

[Digital Advertising Campaign, launched by Nano, on June 13, 2023.](#)



(a)(5)(N)\*

[Press Release issued by Nano on June 15, 2023.](#)

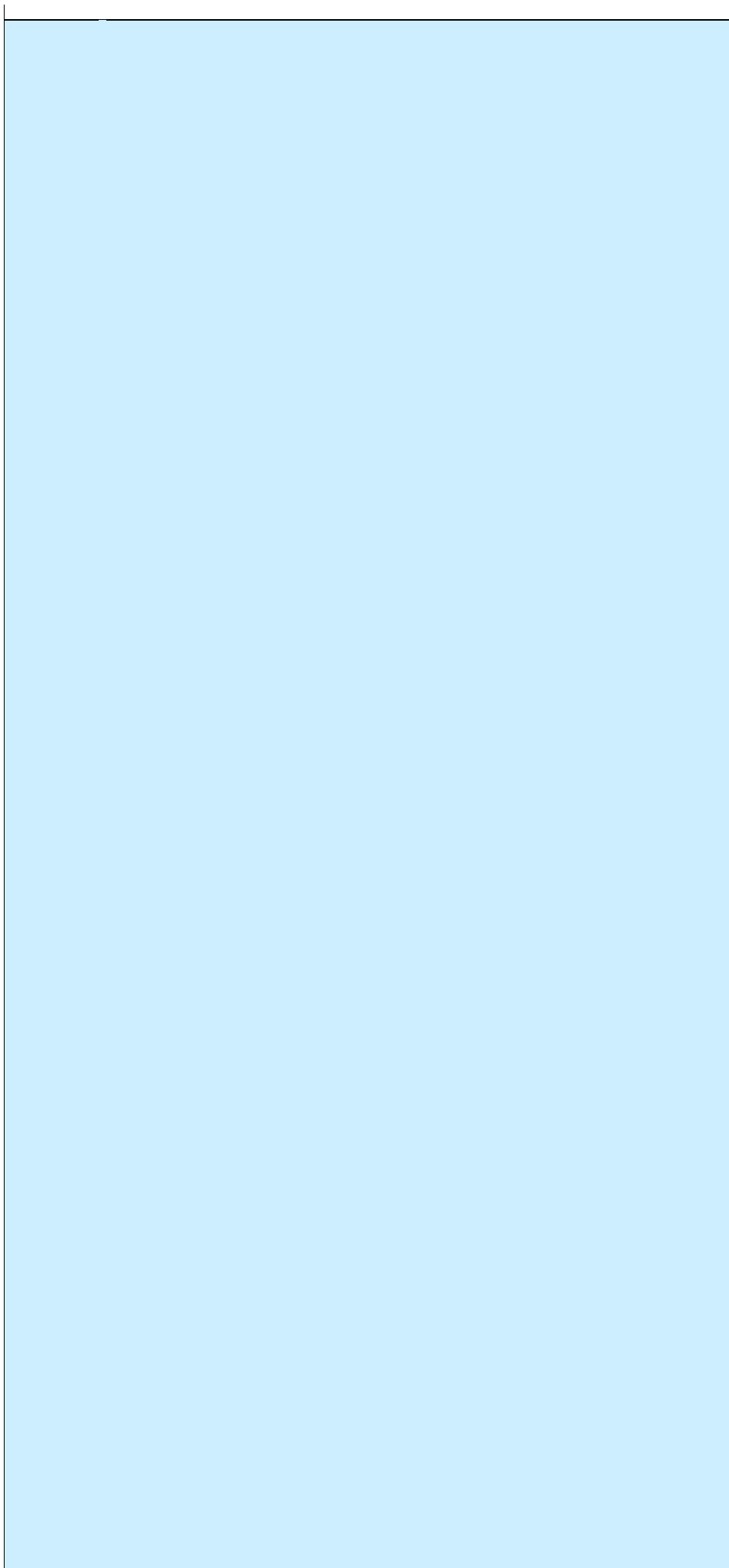




NO.

DESCRIPTION



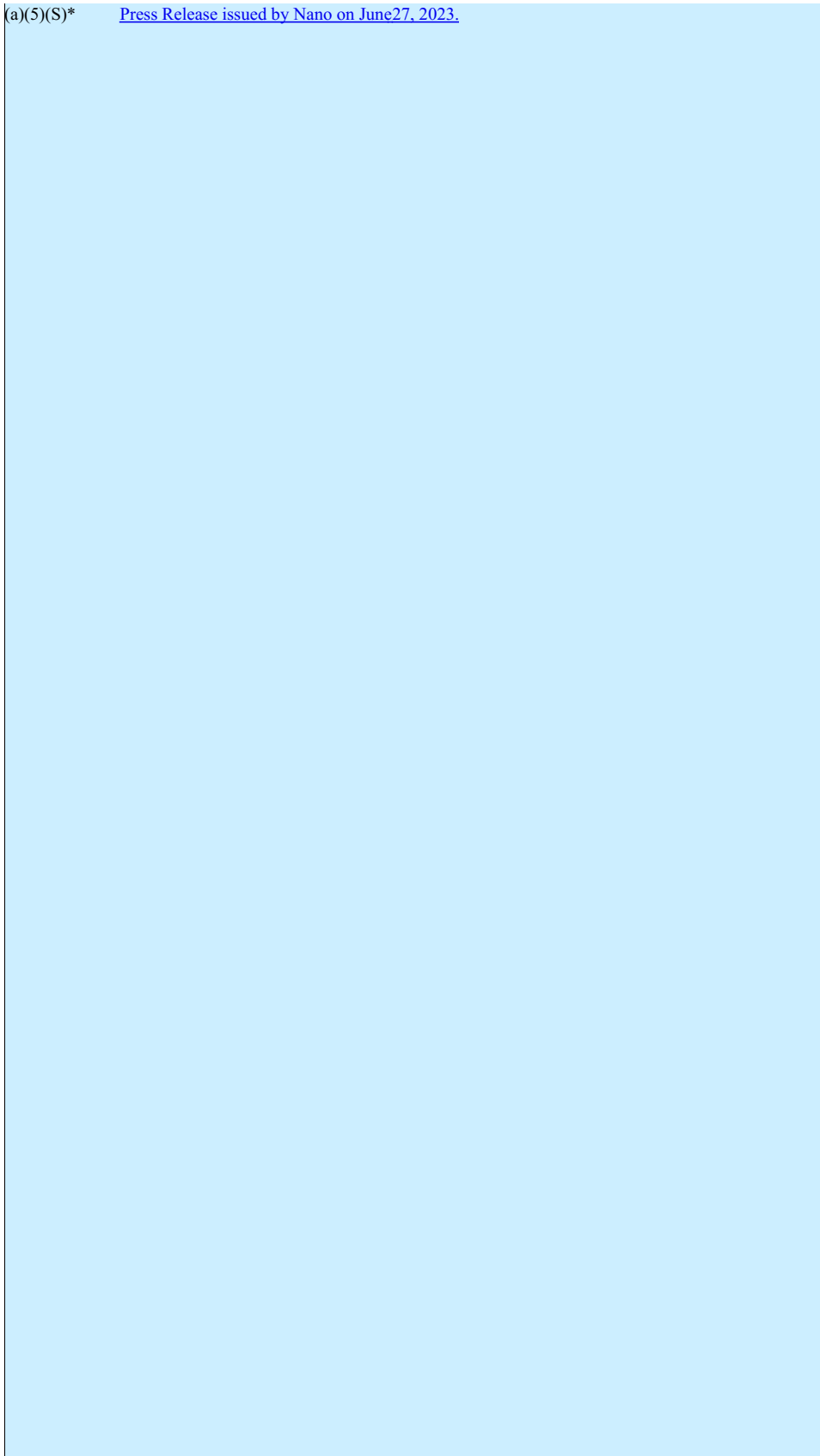


(a)(5)(Q)\*

[Special Tender Offer Information Website, FAQ Page, launched by Nano, as amended on June 21, 2023.](#)

(a)(5)(S)\*

[Press Release issued by Nano on June27, 2023.](#)

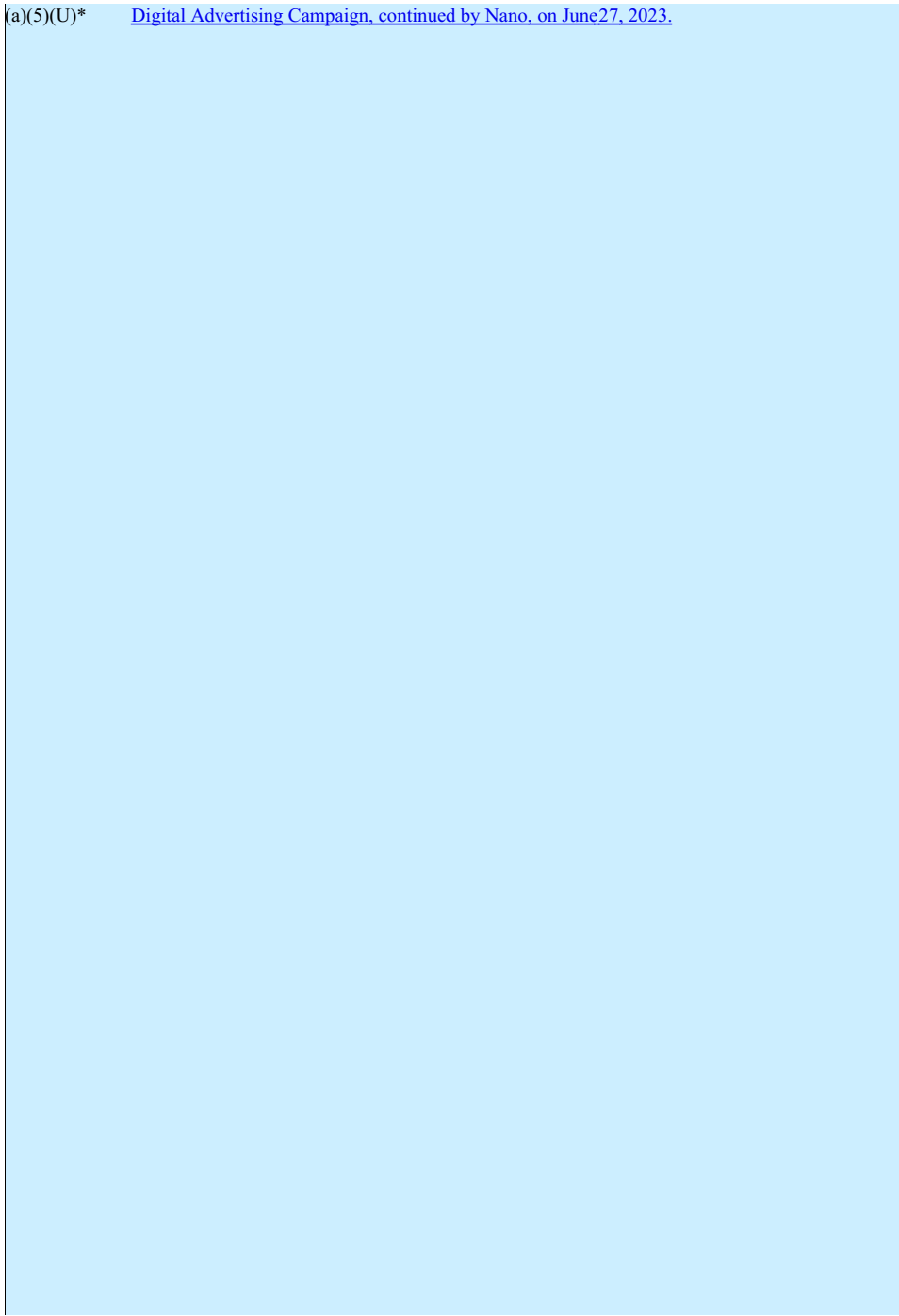


(a)(5)(T)\*

[Special Tender Offer Information Website, launched by Nano, as amended on June 27, 2023.](#)

(a)(5)(U)\*

[Digital Advertising Campaign, continued by Nano, on June 27, 2023.](#)

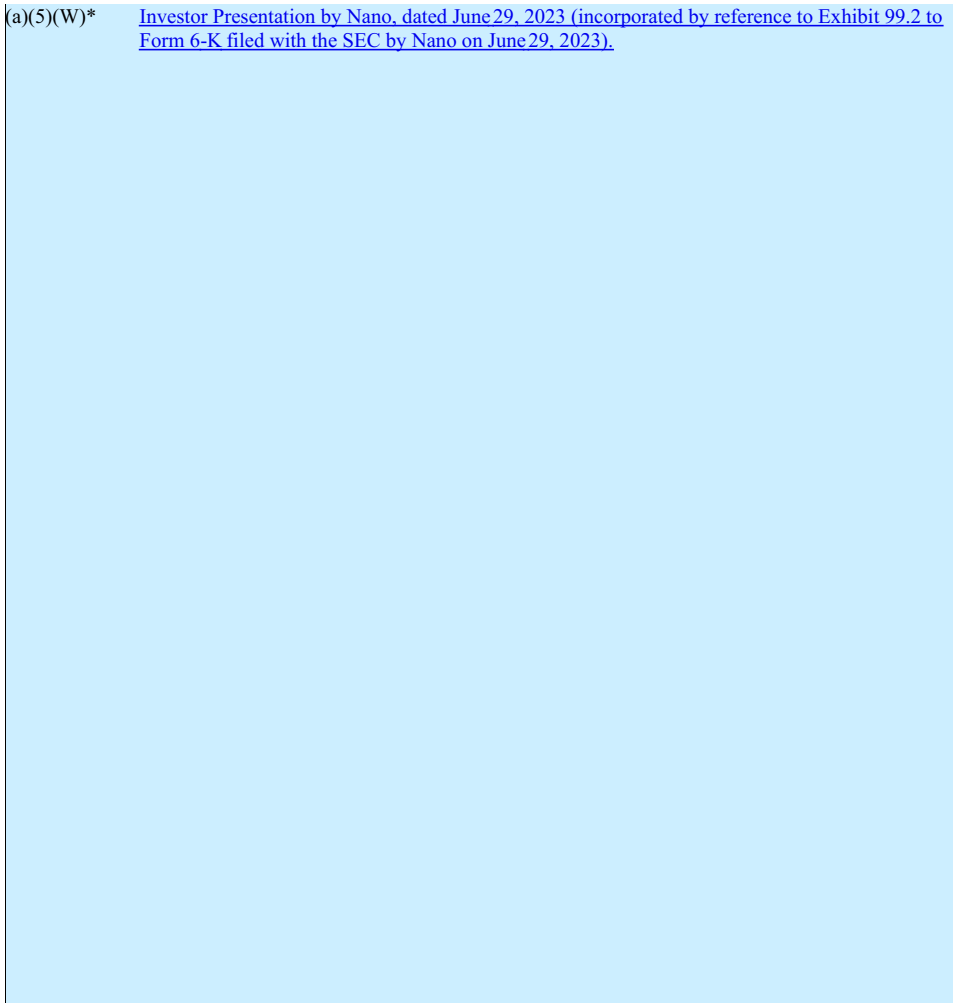


(a)(5)(V)\*

[Press Release issued by Nano, on June 29, 2023 \(incorporated by reference to Exhibit 99.1 to Form 6-K filed with the SEC by Nano on June 29, 2023\).](#)

(a)(5)(W)\*

[Investor Presentation by Nano, dated June 29, 2023 \(incorporated by reference to Exhibit 99.2 to Form 6-K filed with the SEC by Nano on June 29, 2023\).](#)

















(b) – (h)

Not applicable.

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\* Previously filed.



\*\* Filed herewith.

\*\*\* To be filed by amendment.



# Nano Dimension Files Complaint in NY Supreme Court The Court Directed Defendants Bistricher's Murchinson & Kassam's Anson to Explain Why Nano's Request For a Preliminary Injunction Should Not be Granted

*Court Rejected Defendants' Delay Tactics  
Scheduled Argument to Move Forward Quickly, on July 28<sup>th</sup>, 2023*

**Waltham, Mass, July 20, 2023 (GLOBE NEWSWIRE) -- Nano Dimension Ltd. (Nasdaq: NNDM, "Nano Dimension", "NANO" or the "Company"),** a leading supplier of Additively Manufactured Electronics ("AME") and multi-dimensional polymer, metal & ceramic Additive Manufacturing ("AM") 3D printers, announced today that it is continuing to pursue claims against Murchinson, Anson, and Boothbay in New York.

**On July 14<sup>th</sup>, 2023,** Nano filed a complaint against **Defendants Murchinson Ltd., Anson Advisors, Inc., Boothbay** Fund Management, LLC and their affiliates (together, "Defendants") in the Supreme Court of the State of New York. The Complaint seeks to redress Defendants' alleged misconduct, including their improper scheme to secretly acquire an interest in Nano and attempt to take control of the Company and dissipate its assets, in breach of the contract (the "Deposit Agreement") that governs the Nano American Depositary Shares Defendants hold and in violation of New York law.

## **The Complaint alleges that Defendants:**

- o **Conspired** to obtain a large stake in Nano by working in tandem to manipulate the price for Nano's ADS.
- o **Furtively acquired a large, undisclosed interest.**
- o **Improperly took steps to mount a bid for control, dismantle the Company,** and distribute its cash for Defendants' own benefit.
- o **Launched an illegal takeover campaign** and efforts to overthrow the Company's board and wrest control from its managers, **in direct violation of the terms of the Deposit Agreement.**

The Complaint alleges that, among other misconduct, **Defendants conducted a sham shareholder meeting** on March 20<sup>th</sup>, 2023, at which they purported to replace members of Nano's board of directors with candidates affiliated with Defendants, **in breach of the Deposit Agreement.**

The Complaint further alleges that **Defendants' misconduct breaches the Deposit Agreement** and constitutes **unjust enrichment under New York law,** for which NANO is entitled to:

- o **Compensatory and punitive damages** in excess of \$10,000,000.
- o **Disgorgement of Defendants' unjust enrichment;** and
- o **Rescission of Defendants' holdings of Nano ADS,** among other remedies.

In addition, Nano has asked the New York Court for a **preliminary injunction that would, inter alia:**

- o Hold in abeyance and **decline to give any legal impact the votes Defendants** claimed they cast at the purported shareholder meeting they staged in March 2023; and
- o **Enjoin Defendants from undertaking any efforts to give those votes legal impact** (e.g., by giving credit to the election or attempting to seat purportedly elected directors).

Nano's request for a preliminary injunction is set for argument on July 28<sup>th</sup>, 2023.

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## **About Nano Dimension**

*Nano Dimension's (Nasdaq: NNDM) vision is to transform existing electronics and mechanical manufacturing into Industry 4.0 environmentally friendly & economically efficient precision additive electronics and manufacturing – by delivering solutions that convert digital designs to electronic or mechanical devices - on demand, anytime, anywhere Nano Dimension's strategy is driven by the application of deep learning based AI to drive improvements in manufacturing capabilities by using self-learning & self-improving systems, along with the management of a distributed manufacturing network via the cloud.*

*Nano Dimension serves over 2,000 customers across vertical target markets such as aerospace & defense, advanced automotive, high-tech industrial, specialty medical technology, R&D and academia. The company designs and makes Additive Electronics and Additive Manufacturing 3D printing machines and consumable materials. Additive Electronics are manufacturing machines that enable the design and development of High-Performance-Electronic-Devices (Hi-PED®s). Additive Manufacturing includes manufacturing solutions for production of metal, ceramic, and specialty polymers-based applications - from millimeters to several centimeters in size with micron precision.*

*Through the integration of its portfolio of products, Nano Dimension is offering the advantages of rapid prototyping, high-mix-low-volume production, IP security, minimal environmental footprint, and design-for-manufacturing capabilities, which is all unleashed with the limitless possibilities of additive manufacturing.*

*For more information, please visit [www.nano-di.com](http://www.nano-di.com).*

## **Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” and similar expressions or variations of such words are intended to identify forward-looking statements. For example, Nano Dimension is using forward-looking statements in this press release when it discusses the date of the court hearing for the Respondents. Because such statements deal with future events and are based on Nano Dimension's current expectations, they are subject to various risks and uncertainties. Actual results, performance, or achievements of Nano Dimension could differ materially from those described in or implied by the statements in this press release. The forward-looking statements contained or implied in this press release are subject to other risks and uncertainties, including those discussed under the heading “Risk Factors” in Nano Dimension's annual report on Form 20-F filed with the Securities and Exchange Commission (“SEC”) on March 31, 2022, and in any subsequent filings with the SEC. Except as otherwise required by law, Nano Dimension undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Nano Dimension is not responsible for the contents of third-party websites.

## **NANO DIMENSION INVESTOR RELATIONS CONTACT**

Investor Relations | [ir@nano-di.com](mailto:ir@nano-di.com)

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## Calculation of Filing Fee Table

**SCHEDULE TO**

(Rule 14d-100)

**STRATASYS LTD.**

(Name of Subject Company (Issuer))

**NANO DIMENSION LTD.**

(Name of Filing Persons (Offeror))

Table 1 – Transaction Valuation

	Transaction Valuation <sup>(1)</sup>	Fee Rate	Amount of Filing Fee <sup>(2)</sup>
Fees to Be Paid	\$ 128,999,048	0.00011020	\$ 14,215.70
Fees Previously Paid	502,662,402		55,393.40
<b>Total Transaction Valuation</b>	<b>\$ 631,661,450</b>		
<b>Total Fees Due for Filing</b>			<b>\$ 69,609.10</b>
<b>Total Fees Previously Paid</b>			<b>55,393.40</b>
<b>Total Fee Offsets</b>			<b>-</b>
<b>Net Fee Due</b>			<b>\$ 14,215.70</b>

- 1 Estimated for purposes of calculating the filing fee only. Pursuant to Rule 0-11, the transaction valuation was calculated as the product of: (a) the offer to purchase up to 25,266,458 ordinary shares, par value NIS 0.01 per share, of Stratasy Ltd. (“Stratasy” and “Stratasy Shares”, respectively); and (b) the purchase price of \$25.00 per Stratasy Share. Based on the Schedule 14D-9 filed by Stratasy on May 30, 2023, there were 68,552,104 Stratasy Shares outstanding as of May 24, 2023, of which 58,856,989 Stratasy Shares are not already owned by Nano Dimension Ltd.
- 2 The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2023, issued August 26, 2022 and effective on October 1, 2022, by multiplying the transaction valuation by 0.00011020.