
SCHEDULE TO

(Amendment No. 1)

(Rule 14d-100)

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

PRIME ACQUISITION CORP.
(Name of Subject Company (Issuer) and Name of Filing Person (Issuer))
Ordinary Shares, \$0.001 Par Value
(Title of Class of Securities)

G72436101

(CUSIP Number of Class of Securities)

William Tsu-Cheng Yu
+886-9-7232-8345
No. 322, Zhongshan East Road
Shijiazhuang
Hebei Province, 050011

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications on Behalf of Filing Persons)
with a copy to:

Mitchell S. Nussbaum, Esq.
Loeb & Loeb LLP
345 Park Avenue
New York, New York 10154
(212) 407-4000

CALCULATION OF FILING FEE

Transaction valuation

Not Applicable

Amount of filing fee

Not Applicable

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: N/A Filing Party: N/A

Form or Registration No.: N/A Date Filed: N/A

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 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)

EXPLANATORY NOTE

The sole purpose of this Amendment No. 1 (this “Amendment”) to the Tender Offer Statement on Schedule TO (the “Schedule TO”) filed by Prime Acquisition Corp, a Cayman Islands company (the “Company”) on February 26, 2013 is to file Exhibits (a)(5)(C), (a)(5)(D) and (a)(5)(E). Except for the addition of these exhibits, no other changes have been made to the Schedule TO, and accordingly Items 1 through 11 and 13 of the Schedule TO have been omitted. This Amendment does not modify any provision of the Offer Letter or the other exhibits that form a part of the Schedule TO or of the terms of the Offer and accordingly such Offer Letter and the other exhibits have not been included herein.

Item 12. Exhibits.

Exhibit Number Description

(a)(1)(A)*	Offer Letter dated February 25, 2013.
(a)(1)(B)*	Letter of Transmittal (including Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9).
(a)(1)(C)*	Form of Notice of Guaranteed Delivery.
(a)(1)(D)*	Form of letter to brokers, dealers, commercial banks, trust companies and other nominees to their clients.
(a)(1)(E)*	Form of letter to be used by brokers, dealers, commercial banks, trust companies and other nominees for their clients.
(a)(5)(A)*	The Company’s Reports of Foreign Private Issuer on Form 6-K submitted to the Securities and Exchange Commission on August 8, 2012, August 9, 2012, October 18, 2012, November 14, 2012, November 23, 2012, November 21, 2012 and February 25, 2013 (incorporated by reference to the Forms 6-K filed with the Securities and Exchange Commission on such dates).
(a)(5)(B)*	Press Release, dated February 25, 2013.
(a)(5)(C)	The Company’s Reports of Foreign Private Issuer on Form 6-K submitted to the Securities and Exchange Commission on March 8, 2013 and March 18, 2013 (incorporated by reference to the Forms 6-K filed with the Securities and Exchange Commission on such dates).
(a)(5)(D)	Press Release, dated March 8, 2013.
(a)(5)(E)	Press Release, dated March 18, 2013.
(b)	Not applicable.
(c)	Not applicable.
(d)(1)*	Form of Amendment to the Company Amended and Restated Memorandum and Articles of Association.
(d)(2)*	Form of Amendment to the Investment Management Trust Agreement, dated March 25, 2011, by and between Prime Acquisition Corp. and American Stock Transfer and Trust Company.
(e)	Not applicable.
(f)	Not applicable.
(g)	Not applicable.
(h)	Not applicable.

* Previously filed.

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.

PRIME ACQUISITION CORP.

By: /s/ Diana Chia-Huei Liu
Name: Diana Chia-Huei Liu
Title: Chief Executive Officer

Date: March 18, 2013

INDEX TO EXHIBITS

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- (g) Not applicable.
- (h) Not applicable.

* Previously filed.

Prime Acquisition Corp. Announces Receipt of Nasdaq Notification Letter

Shijiazhuang, China – March 8, 2013 – Prime Acquisition Corp. (“Prime” or the “Company”) (**NASDAQ: Common Stock: “PACQ”, Units: “PACQU”, Warrants: “PACQW”**), a special purpose acquisition company, today announced that, on March 4, 2013, the Company received a letter from the Listing Qualifications Department of The NASDAQ Stock Market LLC (“Nasdaq”) stating that Nasdaq’s staff (the “Staff”) had determined that Prime was not in compliance with Listing Rule 5550(a)(3) (the “Rule”), which requires that the Company maintain a minimum of 300 public holders for the continued listing of its securities on Nasdaq.

The Staff acknowledged Prime’s February 20, 2013, submission to Nasdaq regarding its preliminary plan of compliance with respect to the Rule and the Company’s February 25, 2013, announcement of its plans to acquire a proposed target business and to seek shareholder approval to amend its memorandum and articles of association (the “Articles”) to continue the Company’s existence for an additional six months (the “Extension”) past the current March 30, 2013, termination date.

Based on the Staff’s review of this information and pursuant to Listing Rule 5810(c)(2), Nasdaq has granted Prime an initial extension of time, until April 12, 2013, to complete the issuer tender offer that the Company has commenced in connection with the approval of the Extension (the “Extension Tender Offer”), and to revisit the Company’s compliance with Listing Rule 5550(a)(3) following the completion of the Extension Tender Offer. Following the completion of the Extension Tender Offer, the Company will conduct a share range analysis to evaluate its compliance with the Rule and will communicate its findings to Nasdaq no later than April 12, 2013. If the Company believes it does not comply with the Rule, it will submit an updated plan of compliance to Nasdaq setting forth any additional steps it will take to regain compliance with the Rule.

About Prime Acquisition Corp.

Prime Acquisition Corp., a Cayman Islands corporation, is a special purpose acquisition company formed for the purpose of acquiring an operating business. Prime consummated its initial public offering on March 30, 2011, and generated aggregate gross proceeds of \$36 million. Each unit issued in the IPO consists of one ordinary share, par value \$0.001 per share, and one redeemable warrant. Each redeemable warrant entitles the holder to purchase one ordinary share at a price of \$7.50. On May 25, 2011, the ordinary shares and warrants underlying the units sold in the IPO began to trade separately on a voluntary basis.

Prime Acquisition Corp.
March 8, 2013

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No Offer to Purchase

On February 26, 2013, Prime filed proxy solicitation materials in connection with seeking shareholder approval of an extension of the time Prime has to complete a business combination beyond March 30, 2013. In connection with such extension, Prime is conducting a tender offer for its ordinary shares in order allow shareholders the opportunity to redeem their shares if and when the extension is approved. Each description contained herein is not an offer to buy or the solicitation of an offer to sell securities. The solicitation and the offer to buy Prime ordinary shares are being made pursuant to a tender offer statement on Schedule TO and other offer documents that Prime has filed with the Securities and Exchange Commission (the "SEC"). The extension tender offer documents (including an offer to purchase, a related letter of transmittal and other offer documents) contain important information that should be read carefully and considered before any decision is made with respect to the extension tender offer. These materials are being sent free of charge to all security holders of Prime. In addition, all of these materials (and all other materials filed by Prime with the SEC) are available at no charge from the SEC through its website at www.sec.gov. Security holders of Prime are urged to read the proxy solicitation materials, extension tender offer documents and the other relevant materials before making any investment decision with respect to the extension and the extension tender offer because they contain important information about the extension and the extension tender offer.

Contact Information:

At the Company

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**Prime Acquisition Corp. and Bhn Announce Intention to Pay Cash Dividend,
Provide Additional Information on Proposed Business Combination**

Company to Conduct Investor Meetings in Advance of Prime's Special Meeting of Shareholders

Shijiazhuang, China – March 18, 2013 – Prime Acquisition Corp. (“Prime” or the “Company”) (NASDAQ: Common Stock: “PACQ”, Units: “PACQU”, Warrants: “PACQW”), a special purpose acquisition company, and privately held bhn S.r.l. (“bhn”), a leading financial and strategic advisory boutique based in Milan, today announced that their management teams are scheduled to meet with investors in the U.S. this week in advance of Prime’s special meeting of shareholders scheduled for Wednesday, March 27, 2013.

The Company also announced its intention for the post-business combination company to pay an annual cash dividend.

Diana Liu, Prime’s chief executive officer, stated, “As we continued to evaluate the prospects of our combined company going forward, we felt it was appropriate to update investors on the status of the transaction and announce our intention to provide investors with a dividend opportunity.”

Mr. Marco Prete, founder and chairman of bhn, commented, “We have made significant progress in our discussions with the sellers of the properties under consideration and look forward to sharing more information with investors in the coming weeks, including the possible addition of additional properties.”

Prime’s and bhn’s managements provided additional information on the portfolio of Italian commercial real estate assets (“Initial Portfolio”) that the newly formed company intends to exchange for ordinary shares of Prime (see transaction details below), subject to the execution of a definitive stock exchange agreement with the Company.

- Valued at approximately \$200 million
- Diversified portfolio of properties throughout Italy with high occupancy rates of 99% in 2012 and average remaining years on leases being eight
- Approximately 130,000 square meters of gross leasable area
- Bhn management will manage and seek to grow the portfolio

Initial Portfolio Summary

	Location	Property Type	Tenant(s)	Approx. Gross Leasable Area (in sq. meters)	Annual Rental Revenue (€ in millions)	Year of Lease Expiration
1	Central Italy	Industrial	Major multinational company	40,000	€2.7	2022
2	Central Italy	Office	Various	3,000	€0.7	2019
3	Central Italy	Office, retail, residential	Various	4,000	€0.35	2018
4	Rome	Office, retail	State agency	8,000	€1.25	2020
5	Northern Italy	Office	State agency	70,000	€2.5	2025
6	Milan	Office	Law firm	2,000	€1.2	2019
7	Northern Italy	Shopping Center	Various	10,000	€2.4	2019
				138,000	€11.1	

Transaction Details

On February 25, 2013, Prime and privately held bhn S.r.l. (“bhn”), a leading financial and strategic advisory boutique based in Milan, announced that they had entered into a binding Letter of Intent in connection with a proposed business combination transaction. As Prime would not be able to complete this business combination prior to the March 30, 2013, termination date set forth in its amended and restated memorandum and articles of association and trust agreement, Prime filed a proxy on February 26, 2013, proposing to its shareholders an extension for a period of six months after the March 30, 2013, termination date set forth in its amended and restated memorandum and articles of association and trust agreement (the “Extension”). The Company has called a special meeting of shareholders of record as of the close of business on February 15, 2013, to vote on the Extension to be held on Wednesday, March 27, 2013.

In connection with the Extension, Prime is also allowing shareholders holding its ordinary shares issued in its IPO the opportunity to redeem their shares for a pro rata portion of the trust account established by Prime at the consummation of the IPO. This offer is scheduled to expire at 5 p.m. EST on Wednesday, March 27, 2013, unless extended. Prime will grant shareholders of the combined company who elect not to redeem their shares prior to the completion of the business combination one warrant for every four shares not redeemed at the time of the transaction’s completion.

About Prime Acquisition Corp.

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About Bhn S.r.l.

Established in 2001, bhn S.r.l. is a leading financial and strategic advisory boutique based in Milan, specializing in mergers and acquisitions, debt management and restructuring, capital markets and real estate. The Company focuses primarily on European opportunities in Italy, Spain and Greece.

No Offer to Purchase

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Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Prime Acquisition Corp., bhn S.r.l., and their combined business after completion of the proposed transaction. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of Prime's and bhn's managements, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. The following factors, among others, could cause actual results to meaningfully differ from those set forth in the forward-looking statements:

- Continued compliance with government regulations;
- Changing legislation or regulatory environments;
- Requirements or changes affecting the businesses in which bhn is engaged;

- Industry trends, including factors affecting supply and demand;
- Labor and personnel relations;
- Credit risks affecting the combined business' revenue and profitability;
- Changes in the real estate industry;
- Bhn's ability to effectively manage its growth, including implementing effective controls and procedures and attracting and retaining key management and personnel;
- Changing interpretations of generally accepted accounting principles;
- General economic conditions; and
- Other relevant risks detailed in Prime's filings with the Securities and Exchange Commission.

The information set forth herein should be read in light of such risks. Neither Prime nor bhn assumes any obligation to update the information contained in this press release.

Contact Information:

At the Company

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Investor Relations

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