

Bioblast Pharma Ltd.
Form SC 13G/A
February 14, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Bioblast Pharma Ltd.

(Name of Issuer)

Ordinary Shares, NIS 0.05 par value

(Title of Class of Securities)

M20156101

(CUSIP Number)

December 31, 2017

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Names of Reporting Persons

1.

Udi Gilboa
 CHECK THE APPROPRIATE
 BOX IF A MEMBER OF A
 GROUP*

2.

(See Instructions)

(a) ..

(b) ..

3.

SEC Use Only
 Citizenship or Place of
 Organization

4.

Israel

Sole Voting Power

5.

468,700¹
 Shared Voting Power

**NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON**

6.

0
 Sole Dispositive Power

7.

468,700¹
 Shared Dispositive Power

WITH

8.

0

9.

Aggregate Amount Beneficially
Owned by Each Reporting
Person

468,700¹

10. Check if the Aggregate Amount
in Row (9) Excludes Certain
Shares (*See* Instructions)

..

11. Percent of Class Represented by
Amount in Row (9)

14.0%

12. Type of Reporting Person (*See*
Instructions)

IN

1. Taking into account a five-to-one reverse share split effected on September 25, 2017.

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Item 1(a). Name of Issuer:

Bioblast Pharma Ltd.

Item 1(b). Address of Issuer's Principal Executive Offices:

PO Box 318
Tel Aviv, Israel 6100201

Item 2(a). Name of Person Filing:

This Statement is filed on behalf of Udi Gilboa (the "Reporting Person").

Item 2(b). Address of Principal Offices or, if None, Residence:

The address of the Reporting Person is:

35 Ahad Ha'am St.
Tel Aviv 6520206 Israel

Item 2(c). Citizenship:

Udi Gilboa is an Israeli citizen.

Item 2(d). Title of Class of Securities:

Ordinary Shares

Item 2(e). CUSIP Number:

M20156101

Item 3. If the Statement is being filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the filing person is a:

Not applicable.

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- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section K(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

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Item 4. Ownership.

(a) Amount beneficially owned:

468,700 shares

(b) Percent of class:

14.0%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: 468,700 shares

(ii) Shared power to vote or direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 468,700 shares

(iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person had ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

**Item
9. Notice of Dissolution of Group.**

Not applicable.

**Item
10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable 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.

February 14, 2018

(Date)

/s/ Udi Gilboa

(Signature)

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (*see* 18 U.S.C. 1001).