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RSTAR CORP
Form SC TO-T/A
March 28, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

AMENDMENT
NO. 2

RSTAR CORPORATION
(Name of Subject Company (Issuer))

RSTAR CORPORATION (Issuer)
GILAT SATELLITE NETWORKS LTD. (Affiliate of Issuer)
(Names of Filing Persons (identifying status as offeror, issuer or other person))

Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)

74973F 104
(CUSIP Number of Class of Securities)

Gilat Satellite Networks Inc.
1651 Old Meadow Road
McLean, Virginia 22102
(703) 734-9401
(Name, address, and telephone numbers of
person authorized to receive notices and
communications on behalf of filing persons)

Copies to:

Steven G. Tepper, Esq.
Arnold & Porter
399 Park Avenue
New York, New York 10022
Tel: (212) 715-1140
Fax: (212) 715-1399

Jonathan Klein, Esq.
Piper Marbury Rudnick & Wolfe LLP
1251 Avenue of the Americas
New York, New York 10020
Tel: (212) 835-6000
Fax: (212) 835-6001

[] 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:

[X] third-party tender offer subject to Rule 14d-1.

[X] issuer tender offer subject to Rule 13e-4.

[] going-private transaction subject to Rule 13e-3.

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[] 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: []

This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") filed with the Securities and Exchange Commission ("SEC") on February 14, 2002, relating to the exchange offer (the "Exchange Offer") by rStar Corporation, a Delaware corporation ("rStar"), and Gilat Satellite Networks Ltd., an Israeli corporation and a majority stockholder of rStar ("Gilat," and together with rStar, the "Offer"), to exchange up to 6,315,789 shares of rStar common stock, par value \$0.01 per share (the "Shares"), for 0.0738 of a Gilat ordinary share and cash consideration in an amount between \$0.32 and \$1.58, per share, less any required withholding taxes, net to the seller, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Exchange/Prospectus and related Letter of Transmittal filed as Exhibits (a)(4) and (a)(1)(A), respectively, to the Schedule TO. The exact amount of the cash consideration will be calculated pursuant to a formula described in the Offer to Exchange/Prospectus, which is based upon the average closing price for the Gilat ordinary shares over a period of time ending before the expiration of the exchange offer. This Amendment No. 2 to the Schedule TO is being filed on behalf of rStar and Gilat.

All of the information set forth in the Offer to Exchange/Prospectus and related Letter of Transmittal, each as may be amended from time to time, and any prospectus supplement or other supplement thereto related to the Exchange Offer and filed with the Securities & Exchange Commission by Gilat and/or rStar, is hereby incorporated by reference in answer to Items 1 through 11 of the Schedule TO, and is supplemented by the information specifically provided herein.

The sole purpose of this Amendment No. 2 is to change the Exhibit Index to refer to (1) Gilat's Annual Report on Form 20-F/A (Amendment No. 4) filed with the SEC on March 27, 2002 and (2) the Offer to Exchange/Prospectus, the Letter of Transmittal and other ancillary documents related to the Exchange Offer that were filed today with Amendment No. 6 to Gilat's Registration Statement on Form F-4, and which will be mailed to rStar stockholders in connection with the commencement of the Exchange Offer.

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ITEM 12. EXHIBITS

- (a) (1) (A) Letter of Transmittal (incorporated by reference to Exhibit 99.1 to the Gilat Form F-4 (333-71422) filed on March 28, 2002).
- (a) (1) (B) Notice of Guaranteed Delivery (incorporated by reference to Exhibit 99.2 to the Gilat Form F-4 (333-71422) filed on March 28, 2002).
- (a) (1) (C) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.3 to the Gilat Form F-4 (333-71422) filed on March 28, 2002).
- (a) (1) (D) Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.4 to the Gilat Form F-4 (333-71422) filed on March 28, 2002).

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- (a) (1) (E) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (incorporated by reference to Exhibit 99.5 to the Gilat Form F-4 (333-71422) filed on March 28, 2002).
- (a) (1) (F) Joint Press Release issued by Gilat and rStar on April 25, 2001 (incorporated by reference to Form 425 filed by rStar on April 25, 2001).
- (a) (1) (G) Joint Press Release issued by Gilat and rStar on September 10, 2001 (incorporated by reference to Form 425 filed by rStar on September 10, 2001).
- (a) (1) (H) Joint Press Release issued by Gilat and rStar on January 2, 2002 (incorporated by reference to Form 425 filed by rStar on January 2, 2002).
- (a) (1) (I) Joint Press Release issued by Gilat and rStar on February 19, 2002.*
- (a) (2) Not applicable.
- (a) (3) Not applicable.
- (a) (4) Offer to Exchange/Prospectus (incorporated by reference to the Gilat Form F-4 (333-71422) filed on March 28, 2002).
- (a) (5) Annual Report of Gilat on Form 20-F/A for the fiscal year ended December 31, 2000 (Amendment No. 4) filed on March 27, 2002.
- (b) Not applicable.
- (d.1) Second Amended and Restated Acquisition Agreement, dated December 31, 2001, by and among rStar, Gilat, and Gilat to Home Latin America (Holland) N.V. (incorporated by reference to Exhibit 2.1 to the Gilat Form F-4 (333-71422) filed on January 15, 2002).
- (d.2) Voting Agreement, dated April 23, 2001, among (i) The Mortensen 2000 Family Resource Trust, The Mortensen Charitable Trust, CAVCO of North Florida, Inc., The Arnouse Charitable Trust and Michael Arnouse, (ii) rStar, and (iii) Gilat and Gilat Satellite Networks (Holland) B.V.*
- (g) Not applicable.
- (h) Not applicable.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

- (a) Not applicable.

* Previously filed.

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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.

rSTAR CORPORATION

Date: March 28, 2002

By: /s/ Lance Mortensen

Name: Lance Mortensen
Title: Chief Executive Officer

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GILAT SATELLITE NETWORKS LTD.

Date: March 28, 2002

By: /s/ Yoav Leibovitch

Name: Yoav Leibovitch
Title: Vice President, Finance
and Administration and
Chief Financial Officer

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INDEX OF EXHIBITS -----

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- (b) Not applicable.
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