

RHINO SMALL CAP FINANCIAL OFFSHORE FUND, LTD

FORM D/A

(Amended Small Company Offering and Sale of Securities Without Registration)

Filed 04/15/26

Address 1001 CONSHOHOCKEN STATE ROAD
SUITE 1-311
WEST CONSHOHOCKEN, PA, 19428
Telephone 610-234-2203
CIK 0002021214
Fiscal Year 12/31

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

OMB APPROVAL
OMB Number: 3235-0076
Estimated Average burden hours per response: 4.0

FORM D

Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number)

0002021214

Previous Name(s) None

Name of Issuer

Rhino Small Cap Financial Offshore
Fund, Ltd

Jurisdiction of
Incorporation/Organization

VIRGIN ISLANDS, BRITISH

Entity Type

- Corporation
 Limited Partnership
 Limited Liability Company
 General Partnership
 Business Trust
 Other

Year of Incorporation/Organization

- Over Five Years Ago
 Within Last Five Years (Specify Year) 2024
 Yet to Be Formed

2. Principal Place of Business and Contact Information

Name of Issuer

Rhino Small Cap Financial Offshore Fund, Ltd

Street Address 1

1001 CONSHOHOCKEN STATE ROAD

Street Address 2

SUITE 1-405

City

WEST CONSHOHOCKEN

State/Province/Country

PENNSYLVANIA

ZIP/Postal Code

19428

Phone No. of Issuer

610-234-2203

3. Related Persons

Last Name	First Name	Middle Name	
Schneider	John		
Street Address 1	Street Address 2		
1001 Conshohocken State Road	Suite 1-405		
City	State/Province/Country	ZIP/Postal Code	
West Conshohocken	PENNSYLVANIA	19428	
Relationship:	<input type="checkbox"/> Executive Officer	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> Promoter
Clarification of Response (if Necessary)			

Last Name	First Name	Middle Name	
Dorfman	Steven		
Street Address 1	Street Address 2		
1001 Conshohocken State Road	Suite 1-405		
City	State/Province/Country	ZIP/Postal Code	
West Conshohocken	PENNSYLVANIA	19428	
Relationship:	<input type="checkbox"/> Executive Officer	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> Promoter
Clarification of Response (if Necessary)			

4. Industry Group

Agriculture

Banking & Financial Services

- Commercial Banking
- Insurance
- Investing
- Investment Banking
- Pooled Investment Fund
 - Hedge Fund
 - Other Investment Fund
 - Private Equity Fund
 - Venture Capital Fund

*Is the issuer registered as an investment company under the Investment Company Act of 1940?

- Yes No

- Other Banking & Financial Services

Business Services

Energy

- Coal Mining
- Electric Utilities
- Energy Conservation
- Environmental Services
- Oil & Gas
- Other Energy

Health Care

- Biotechnology
- Health Insurance
- Hospitals & Physicians
- Pharmaceuticals
- Other Health Care

Manufacturing

Real Estate

- Commercial
- Construction
- REITS & Finance
- Residential
- Other Real Estate

Retailing

Restaurants

Technology

- Computers
- Telecommunications
- Other Technology

Travel

- Airlines & Airports
- Lodging & Conventions
- Tourism & Travel Services
- Other Travel

Other

5. Issuer Size

Revenue Range

- No Revenues
- \$1 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

Aggregate Net Asset Value Range

- No Aggregate Net Asset Value
- \$1 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

- | | | |
|--|---|---|
| <input type="checkbox"/> Rule 504(b)(1) (not (i), (ii) or (iii)) | <input type="checkbox"/> Rule 505 | |
| <input type="checkbox"/> Rule 504 (b)(1)(i) | <input checked="" type="checkbox"/> Rule 506(b) | |
| <input type="checkbox"/> Rule 504 (b)(1)(ii) | <input type="checkbox"/> Rule 506(c) | |
| <input type="checkbox"/> Rule 504 (b)(1)(iii) | <input type="checkbox"/> Securities Act Section 4(a)(5) | |
| | <input checked="" type="checkbox"/> Investment Company Act Section 3(c) | |
| | <input checked="" type="checkbox"/> Section 3(c)(1) | |
| | <input type="checkbox"/> Section 3(c)(9) | |
| | <input type="checkbox"/> Section 3(c)(2) | <input type="checkbox"/> Section 3(c)(10) |
| | <input type="checkbox"/> Section 3(c)(3) | <input type="checkbox"/> Section 3(c)(11) |
| | <input type="checkbox"/> Section 3(c)(4) | <input type="checkbox"/> Section 3(c)(12) |
| | <input type="checkbox"/> Section 3(c)(5) | <input type="checkbox"/> Section 3(c)(13) |
| | <input type="checkbox"/> Section 3(c)(6) | <input type="checkbox"/> Section 3(c)(14) |
| | <input type="checkbox"/> Section 3(c)(7) | |

7. Type of Filing

- New Notice Date of First Sale **2024-04-30** First Sale Yet to Occur
- Amendment

8. Duration of Offering

Does the Issuer intend this offering to last more than one year? Yes No

9. Type(s) of Securities Offered (select all that apply)

- | | |
|--|---|
| <input checked="" type="checkbox"/> Pooled Investment Fund Interests | <input type="checkbox"/> Equity |
| <input type="checkbox"/> Tenant-in-Common Securities | <input type="checkbox"/> Debt |
| <input type="checkbox"/> Mineral Property Securities | <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input type="checkbox"/> Other (describe) |

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes No

Clarification of Response (if Necessary)

11. Minimum Investment

Minimum investment accepted from any outside investor \$ 1000000 USD

12. Sales Compensation

Recipient Recipient CRD Number None

(Associated) Broker or Dealer None (Associated) Broker or Dealer CRD Number None

Street Address 1 Street Address 2

City State/Province/Country ZIP/Postal Code

State(s) of Solicitation All States

13. Offering and Sales Amounts

Total Offering Amount \$ USD Indefinite

Total Amount Sold \$ 23000000 USD

Total Remaining to be Sold \$ USD Indefinite

Clarification of Response (if Necessary)

14. Investors

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, Number of such non-accredited investors who already have invested in the offering

Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering: 2

15. Sales Commissions & Finders' Fees Expenses

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$ 0 USD Estimate

Finders' Fees \$ 0 USD Estimate

Clarification of Response (if Necessary)

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$ 0 USD Estimate

Clarification of Response (if Necessary)

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each Issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, the information furnished to offerees.
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the Issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against it in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(d).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
Rhino Small Cap Financial Offshore Fund, Ltd	Steven Dorfman	Steven Dorfman	Director	2026-04-15