
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Outbrain Inc.

(Name of Issuer)

Common stock, par value \$0.001 per share

(Title of Class of Securities)

69002R103

(CUSIP Number)

August 1, 2024

(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 disclosures provided in a prior cover page.

The information required on 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).

1.	NAMES OF REPORTING PERSONS Value Base Ltd.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 2,970,670 (*)
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 2,970,670 (*)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,970,670 (*)	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.08% (*) (**) (***)	
12.	TYPE OF REPORTING PERSON CO	

(*) The beneficial ownership of the securities reported herein is described in Item 4(a).

(**) Based on 48,842,763 shares of common stock outstanding as of April 30, 2024 (as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission ("SEC") on May 9, 2024).

(***) This percentage reflects beneficial ownership of the Reporting Person as of Aug 6, 2024; however, when the obligation to file this Schedule 13G arose on Aug 1, 2024, the beneficial ownership of the Reporting Person was 5.03% of total shares of common stock outstanding.

1.	NAMES OF REPORTING PERSONS	
	Victor Shamrich	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 2,970,670 (*)
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 2,970,670 (*)
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10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.08% (*) (**) (***)	
12.	TYPE OF REPORTING PERSON IN	

(*) The beneficial ownership of the securities reported herein is described in Item 4(a).

(**) Based on 48,842,763 shares of common stock outstanding as of April 30, 2024 (as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on May 9, 2024).

(***) This percentage reflects beneficial ownership of the Reporting Person as of Aug 6, 2024; however, when the obligation to file this Schedule 13G arose on Aug 1, 2024, the beneficial ownership of the Reporting Person was 5.03% of total shares of common stock outstanding.

1.	NAMES OF REPORTING PERSONS Ido Nouberger	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 2,970,670 (*)
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 2,970,670 (*)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,970,670 (*)	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.08% (*) (**) (***)	
12.	TYPE OF REPORTING PERSON IN	

(*) The beneficial ownership of the securities reported herein is described in Item 4(a).

(**) Based on 48,842,763 shares of common stock outstanding as of April 30, 2024 (as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on May 9, 2024).

(***) This percentage reflects beneficial ownership of the Reporting Person as of Aug 6, 2024; however, when the obligation to file this Schedule 13G arose on Aug 1, 2024, the beneficial ownership of the Reporting Person was 5.03% of total shares of common stock outstanding.

1.	NAMES OF REPORTING PERSONS	
	Value Base Fund General Partner Ltd., acting as the general partner to Value Base Fund Limited Partnership	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 2,970,670 (*)
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 2,970,670 (*)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,970,670 (*)	
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.08% (*) (**) (***)	
12.	TYPE OF REPORTING PERSON PN	

(*) The beneficial ownership of the securities reported herein is described in Item 4(a).

(**) Based on 48,842,763 shares of common stock outstanding as of April 30, 2024 (as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on May 9, 2024).

(***) This percentage reflects beneficial ownership of the Reporting Person as of Aug 6, 2024; however, when the obligation to file this Schedule 13G arose on Aug 1, 2024, the beneficial ownership of the Reporting Person was 5.03% of total shares of common stock outstanding.

Item 1.

(a) Name of Issuer
Outbrain Inc.

(b) Address of Issuer's Principal Executive Offices
111 West 19th Street, New York, NY 10011

Item 2.

(a) Name of Person Filing

This statement is filed on behalf of each of the following, which will be referred to hereinafter, individually as a "Reporting Person" and collectively as the "Reporting Persons":

- Value Base Ltd.
- Victor Shamrich
- Ido Nouberger
- Value Base Fund General Partner Ltd., acting as the general partner to Value Base Fund Limited Partnership

(b) Address of the Principal Business Office of each of the Reporting Persons is:
23 Yehuda Halevi St., Tel-Aviv 6513601, Israel.

(c) Citizenship/Place of Organization

Each of the Reporting Person is a citizen of or organized under the laws of the State of Israel.

(d) Title of Class of Securities

Common stock, par value \$0.001 per share

(e) CUSIP Number

69002R103

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c):

Not applicable.

Item 4. Ownership.

The ownership information presented below is as of August 1, 2024 (when the obligation to file this Schedule 13G arose) and August 6, 2024, and represents beneficial ownership of Ordinary Shares of the Issuer based on 48,842,763 common stock outstanding as of April 30, 2024 (as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on May 9, 2024).

As of August 6, 2024:

Reporting Person	Amount beneficially owned	Percent of class:	Sole power to vote or to direct the vote:	Shared power to vote or to direct the vote:	Sole power to dispose or to direct the disposition of:	Shared power to dispose or to direct the disposition of:
Value Base Ltd.	2,970,670	6.08%	0	2,970,670	0	2,970,670
Victor Shamrich	2,970,670	6.08%	0	2,970,670	0	2,970,670
Ido Nouberger	2,970,670	6.08%	0	2,970,670	0	2,970,670
Value Base Fund General Partner Ltd.	2,970,670	6.08%	0	2,970,670	0	2,970,670

As of August 1, 2024:

Reporting Person	Amount beneficially owned	Percent of class:	Sole power to vote or to direct the vote:	Shared power to vote or to direct the vote:	Sole power to dispose or to direct the disposition of:	Shared power to dispose or to direct the disposition of:
Value Base Ltd.	2,454,462	5.03%	0	2,454,462	0	2,454,462
Victor Shamrich	2,454,462	5.03%	0	2,454,462	0	2,454,462
Ido Nouberger	2,454,462	5.03%	0	2,454,462	0	2,454,462
Value Base Fund General Partner Ltd.	2,454,462	5.03%	0	2,454,462	0	2,454,462

The securities reported herein are beneficially owned as follows: 2,970,670 shares of common stock owned directly by Value Base Fund Limited Partnership, a Cayman Islands limited partnership.

The general partner of Value Base Fund Limited Partnership is Value Base Fund General Partner Ltd., an Israeli private company (the "VBF General Partner"), which has delegated its management responsibilities to a management company, Value Base Fund Management Ltd., an Israeli private company (the "Management Company").

Each of the VBF General Partner and the Management Company is controlled by Value Base Ltd., which directly and indirectly holds a majority of the shares of each such company. Value Base Ltd., an Israeli company, is controlled by Messrs Victor Shamrich and Ido Nouberger.

This Statement shall not be construed as an admission by any of the Reporting Persons that it is the beneficial owner of any of the securities covered by this Statement, and each Reporting Person disclaims beneficial ownership of any such securities. In addition, the Reporting Persons and other entities named in this Schedule 13G may be deemed to constitute a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934. Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that a group exists for purposes of Section 13(d) of the Securities Exchange Act of 1934 or for any other purpose, and each of the Reporting Persons and other entities named in this Schedule 13G disclaims the existence of any such group.

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

Not Applicable.

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.

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, other than activities solely in connection with a nomination under § 240.14a-11.

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.

August 7, 2024

Value Base Ltd.

/s/ Ido Nouberger

Name: Ido Nouberger

Title: CEO

/s/ Victor Shamrich

Name: Victor Shamrich

Title: Chairman

/s/ Victor Shamrich

Victor Shamrich

/s/ Ido Nouberger

Ido Nouberger

Value Base Fund General Partner Ltd.

By: Value Base Fund Management Ltd.

/s/ Ido Nouberger *

Name: Ido Nouberger

Title: Director

/s/ Victor Shamrich *

Name: Victor Shamrich

Title: Director

* Signature authority provided in Exhibit 2 to this statement on Schedule 13G.

**EXHIBIT DESCRIPTION
NO.**

[Exhibit 1](#) [Joint Filing Agreement by and among the Reporting Persons](#)

[Exhibit 2](#) [Unanimous written resolutions of the directors of Value Base Fund Management Ltd., dated as of September 27, 2023](#)

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of Outbrain Inc.; each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. In accordance with Rule 13d-1(k)(1), the undersigned hereby agree to the joint filing with each other on behalf of each of them of such a statement on Schedule 13G and any amendments thereto with respect to the equity securities (as defined in Rule 13d-1(i)) of the Issuer, beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G and any amendments thereto.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

August 7, 2024

Value Base Ltd.

/s/ Ido Nouberger
Name: Ido Nouberger
Title: CEO

/s/ Victor Shamrich
Name: Victor Shamrich
Title: Chairman

/s/ Victor Shamrich
Victor Shamrich

/s/ Ido Nouberger
Ido Nouberger

**Value Base Fund General Partner Ltd.
By: Value Base Fund Management Ltd.**

/s/ Ido Nouberger *
Name: Ido Nouberger
Title: Director

/s/ Victor Shamrich *
Name: Victor Shamrich
Title: Director

* Signature authority provided in Exhibit 2 to this statement on Schedule 13G.

VALUE BASE FUND MANAGEMENT LTD.

(the "Company")

UNANIMOUS WRITTEN RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMPANY

September 27, 2023

The undersigned, comprising all the members of the Board of Directors of the Company, in lieu of meeting, pursuant to the Articles of Association of the Company and waiving any prior notice requirements, do hereby consent in writing as follows:

It is hereby **RESOLVED THAT:**

1. Any two of the following persons, Ido Nouberger, Victor Shamrich, Tal Yaacobi, acting jointly, are hereby authorized to:
 - a. execute for and on behalf of the Company, in the Company's capacity as a beneficial owner of securities, including in its capacity as the management company of Value Base Fund Limited Partnership ("VBF") any by the powers granted to it by the General Partner of VBF, or otherwise: (i) Forms 3, 4 and 5 and any other forms required to be filed in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder (a "Section 16 Form"), (ii) all forms and schedules in accordance with Section 13(d) of the Exchange Act and the rules thereunder, including all amendments thereto (a "Section 13 Schedule"), (iii) any joint filing agreement or similar agreement with respect to the filing of any of the Section 16 Forms or Section 13 Schedules in clauses (i) through (ii) above; and
 - b. perform any and all other acts which in his discretion are necessary or desirable for and on behalf of the Company in connection with the foregoing.

IN WITNESS WHEREOF, it has been resolved as of the date appearing above.

/s/ Ido Nouberger
Name: Ido Nouberger
Title: Director

/s/ Victor Shamrich
Name: Victor Shamrich
Title: Director