

BIOLASE, INC
Form 4
August 03, 2016

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Flynn Harold C Jr.

(Last) (First) (Middle)

C/O BIOLASE, INC., 4
CROMWELL

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BIOLASE, INC [BIOL]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series C Participating Convertible Preferred Stock ⁽¹⁾	<u>(2)</u>	08/01/2016	P	354			<u>(2)</u>	<u>(2)</u>			Common Stock	35,400
Warrants (right to buy) <u>(1)</u>	\$ 2	08/01/2016	P	8,142			02/08/2017	08/08/2021			Common Stock	8,142

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn Harold C Jr. C/O BIOLASE, INC. 4 CROMWELL IRVINE, CA 92618	X		President and CEO	

Signatures

/s/ Michael C. Carroll, attorney-in-fact for Harold C. Flynn, Jr. 08/03/2016

____Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares of Series C Participating Convertible Preferred Stock ("Preferred Stock") and Warrants were acquired by the Flynn Living Trust (the "Trust") in a private placement with the Issuer that is expected to close on August 8, 2016 (the "Closing").
- Each share of Preferred Stock will initially be convertible into 100 shares of Common Stock ("Shares"), reflecting a conversion price equal to \$1.13 per Share. The conversion of the Preferred Stock will occur automatically upon the Requisite Stockholder Approval
- (2) (defined and described further in the Securities Purchase Agreement dated August 1, 2016 and filed as Exhibit 99.1 to the Current Report on Form 8-K filed by the Issuer on August 2, 2016), which is expected to occur after the Closing. The Preferred Stock has no expiration date.
- (3) The Preferred Stock and Warrants are held directly by the Trust. Mr. Flynn serves as a co-trustee to the Trust and his daughter is the beneficiary of the Trust.
- The Reporting Person disclaims beneficial ownership of the Preferred Stock and Warrants except to the extent of his pecuniary interest
- (4) therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the Preferred Stock or Warrants for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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