

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHULER JACK W

(Last) (First) (Middle)

100 N. FIELD DRIVE, SUITE 360

(Street)

LAKE FOREST, IL 60045

(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)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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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(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 (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

	Derivative Security		Code	V	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
					(A)	(D)				
Series C Participating Convertible Preferred Stock ⁽¹⁾	<u>(2)</u>	08/01/2016	P		36,991		<u>(2)</u>	<u>(2)</u>	Common Stock	3,699,000
Warrants (right to buy) ⁽¹⁾	\$ 2	08/01/2016	P		850,796	02/08/2017		<u>(3)</u>	Common Stock	850,796 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULER JACK W 100 N. FIELD DRIVE SUITE 360 LAKE FOREST, IL 60045				
Jack W. Schuler Living Trust 100 NORTH FIELD DRIVE SUITE 360 LAKE FOREST, IL 60045				

Signatures

/s/ Jack Schuler, as self and as Trustee of the Jack W. Schuler Living Trust

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 Jack W. Schuler 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.

The Warrants have a term of five years from the date of issuance. The terms of the Warrants prohibit the holder from exercising the Warrants to the extent that the exercise would result in the holder and its affiliates beneficially owning more than 19.99% of the

- (3) outstanding Shares, unless and until the Trust obtains the Requisite Stockholder Approval. As such, although the Trust holds Warrants to acquire 850,796 Shares, due to the 19.99% blocker and in the absence of the Requisite Stockholder Approval, at this time, the Trust cannot exercise any of the Warrants.

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- (4) The Preferred Stock and Warrants are held directly by the Trust. Mr. Schuler serves as sole trustee to the Trust.

Each Reporting Person disclaims beneficial ownership of the Preferred Stock and Warrants except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.