

BIOLASE, INC
Form SC 13D/A
March 09, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Amendment No. 10

Under the Securities Exchange Act of 1934

Biolase, Inc.

(Name of Issuer)

Common Shares, \$0.001 par value

(Title of Class of Securities)

090911108

(CUSIP Number)

Copy to:

Robert L. Lawrence, Esq.

Kane Kessler, P.C.

1350 Avenue of the Americas, 26th Floor

New York, New York 10019

(212) 541-6222

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 4, 2015

(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

NAME OF
REPORTING
PERSON

1

Oracle Partners,
L.P.

2 CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (See
Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF
FUNDS*

OO

5

CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS
IS REQUIRED
PURSUANT TO
ITEMS 2(d) or
2(e) "

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

7

SOLE VOTING
POWER

0 (See Item 5)

8

SHARED
VOTING POWER

6,710,293 (See
Item 5)

9

SOLE
DISPOSITIVE

POWER

0 (See Item 5)

10

SHARED
DISPOSITIVE
POWER

6,710,293 (See
Item 5)

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6,710,293 (See
Item 5)

12

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES* ..

13

PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (11)

11.3%

14

TYPE OF
REPORTING
PERSON*

PN

NAME OF
REPORTING
PERSON

1

Oracle Institutional
Partners, L.P.

2CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (See
Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF
FUNDS*

OO

5

CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS
IS REQUIRED
PURSUANT TO
ITEMS 2(d) or
2(e) "

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

DELAWARE

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

7

SOLE VOTING
POWER

0 (See Item 5)

8

SHARED
VOTING POWER

2,057,202 (See
Item 5)

9

SOLE
DISPOSITIVE
POWER

0 (See Item 5)

10

SHARED
DISPOSITIVE
POWER

2,057,202 (See
Item 5)

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

2,057,202 (See
Item 5)

12

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES* ..

13

PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (11)

3.5%

14

TYPE OF
REPORTING
PERSON*

PN

3

NAME OF
REPORTING
PERSON

1

Oracle Ten Fund
Master, L.P.

2CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (See
Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF
FUNDS*

OO

5

CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS
IS REQUIRED
PURSUANT TO
ITEMS 2(d) or
2(e) "

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

Cayman Islands

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

7

SOLE VOTING
POWER

0 (See Item 5)

8

SHARED
VOTING POWER

3,051,416 (See
Item 5)

9

SOLE
DISPOSITIVE
POWER

0 (See Item 5)

10

SHARED
DISPOSITIVE
POWER

3,051,416 (See
Item 5)

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

3,051,416 (See
Item 5)

12

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES* ..

13

PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (11)

5.1%

14

TYPE OF
REPORTING
PERSON*

OO

NAME OF
REPORTING
PERSON

1

Oracle Associates,
LLC

2 CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (See
Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF
FUNDS*

OO

5

CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS
IS REQUIRED
PURSUANT TO
ITEMS 2(d) or
2(e) "

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

7

SOLE VOTING
POWER

0 (See Item 5)

8

SHARED
VOTING POWER

8,767,495 (See
Item 5)

9

SOLE
DISPOSITIVE
POWER

0 (See Item 5)

10

SHARED
DISPOSITIVE
POWER

8,767,495 (See
Item 5)

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

8,767,495 (See
Item 5)

12

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES* ..

13

PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (11)

14.7%

14

TYPE OF
REPORTING
PERSON*

OO

5

NAME OF
REPORTING
PERSON

1

Oracle Investment
Management, Inc.

2CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (See
Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF
FUNDS*

OO

5

CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS
IS REQUIRED
PURSUANT TO
ITEMS 2(d) or
2(e) "

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

7

SOLE VOTING
POWER

0 (See Item 5)

8

SHARED
VOTING POWER

3,051,416 (See
Item 5)

9

SOLE
DISPOSITIVE
POWER

0 (See Item 5)

10

SHARED
DISPOSITIVE
POWER

3,051,416 (See
Item 5)

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

3,051,416 (See
Item 5)

12

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES* ..

13

PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (11)

5.1%

14

TYPE OF
REPORTING
PERSON*

CO

6

NAME OF
REPORTING
PERSON

1

Larry N. Feinberg

2CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (See
Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF
FUNDS*

OO

5

CHECK BOX IF
DISCLOSURE OF
LEGAL
PROCEEDINGS
IS REQUIRED
PURSUANT TO
ITEMS 2(d) or

2(e) []

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

United States

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH**

7

SOLE VOTING
POWER

0 (See Item 5)

8

SHARED
VOTING POWER

11,818,911 (See
Item 5)

9

SOLE
DISPOSITIVE
POWER

0 (See Item 5)

10

SHARED
DISPOSITIVE
POWER

11,818,911 (See
Item 5)

11

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

11,818,911 (See
Item 5)

12

CHECK BOX IF
THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES* ..

13

PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (11)

19.8%

14

TYPE OF
REPORTING
PERSON*

IN

7

Item 1. Security and Issuer.

This Amendment No. 10 (the “Amendment”) amends the Schedule 13D originally filed with the Securities and Exchange Commission on November 22, 2013, as previously amended by Amendment No. 1, filed on December 20, 2013, Amendment No. 2, filed on February 13, 2014, Amendment No. 3, filed on March 11, 2014, Amendment No. 4, filed on March 12, 2014, Amendment No. 5, filed on May 15, 2014, Amendment No. 6, filed on June 2, 2014, Amendment No. 7 filed on July 9, 2014, Amendment No. 8, filed on July 9, 2014 and Amendment No. 9, filed on November 7, 2014 (the “Original Schedule 13D,” and collectively with the Amendments, the “Statement”) with respect to the shares of common par value \$0.001 per share (“Common Stock” or the “Shares”) of Biolase, Inc. (the “Issuer”), whose principal executive offices are located at 4 Cromwell, Irvine, CA 92618.

Item 4. Purpose of Transaction

Item 4 of the Statement is hereby amended by the addition of the following:

The Warrants for Oracle Partners, L.P., Oracle Institutional Partners, L.P. and Oracle Ten Fund Master, L.P. to purchase 336,047 Shares, 470,465 Shares and 537,674 Shares, respectively, become exercisable beginning six (6) months following the November 3, 2014 date of issuance, or on May 3, 2015. Of note, the terms of the Warrants prohibit the holder of such Warrants 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 outstanding Shares.

Under Rule 13d-3(d)(1)(i) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), a person is deemed to beneficially own a security if the person has the right to acquire beneficial ownership of such security within sixty (60) days. As of March 4, 2015, the Reporting Persons will have the right to acquire, within 60 days, beneficial ownership over 1,344,186 Shares in the aggregate upon conversion of the Warrants collectively held by the Reporting Persons.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Statement is hereby amended and restated as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 59,496,978 Shares outstanding, which is based upon 58,152,792 shares outstanding as of February 27, 2015, as reported in the Issuer's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 6, 2015, together with the addition of the 1,344,186 Shares issuable upon exercise of the Warrants held by the Reporting Persons. The Reporting Persons may be deemed to constitute a "person" or "group" within the meaning of Section 13(d)(3) of the Exchange Act. The filing of this Schedule 13D shall not be construed as an admission of such beneficial ownership or that the Reporting Persons constitute a person or a group.

(a, b) Partners

As of the date hereof, Partners may be deemed to be the beneficial owner of 6,710,293 Shares, constituting approximately 11.3% of the Shares outstanding.

Partners has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,710,293 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 6,710,293 Shares.

(a, b) Institutional Partners

As of the date hereof, Institutional Partners may be deemed to be the beneficial owner of 2,057,202 Shares, constituting approximately 3.5% of the Shares outstanding.

Institutional Partners has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,057,202 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,057,202 Shares.

(a, b) Ten Fund

As of the date hereof, Ten Fund may be deemed to be the beneficial owner of 3,051,416 Shares, constituting approximately 5.1% of the Shares outstanding.

Ten Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 3,051,416 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 3,051,416 Shares.

(a, b) General Partner

General Partner, as the general partner of Partners and Institutional Partners, may be deemed to be the indirect beneficial owner of 8,767,495 Shares held in Partners and Institutional, constituting approximately 14.7% of the Shares outstanding.

General Partner has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 8,767,495 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 8,767,495 Shares.

(a, b) Manager

Manager, as the investment manager of Ten Fund, may be deemed to be the indirect beneficial owner of 3,051,416 Shares held by Ten Fund, constituting approximately 5.1% of the Shares outstanding.

Manager has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 3,051,416 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 3,051,416 Shares.

(a, b) Larry Feinberg

Mr. Feinberg serves as the managing member of the General Partner, and accordingly, may be deemed to be the indirect beneficial owner of the Shares beneficially owned by General Partner. Mr. Feinberg is the sole shareholder and president of the Manager, and accordingly, may be deemed to be the beneficial owner of the Shares beneficially owned by Manager. As of the date hereof, Mr. Feinberg may be deemed to be the beneficial owner of 11,818,911 Shares constituting approximately 19.8% of the Shares outstanding.

Mr. Feinberg has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 11,818,911 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 11,818,911 Shares.

(c) As of the date hereof, no transaction in the Shares had been effected by the Reporting Persons within the past 60 days, except as set forth in the Statement.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: March 9, 2015

ORACLE PARTNERS, L.P.

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry N. Feinberg

Larry N. Feinberg, Managing Member

ORACLE INSTITUTIONAL PARTNERS, L.P.

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry N. Feinberg

Larry N. Feinberg, Managing Member

ORACLE TEN FUND MASTER, L.P.

By: ORACLE ASSOCIATES, LLC, its general partner

By: /s/ Larry N. Feinberg

Larry N. Feinberg, Managing Member

ORACLE ASSOCIATES, LLC

By: /s/ Larry N. Feinberg

Larry N. Feinberg, Managing Member

ORACLE INVESTMENT MANAGEMENT, INC.

By: /s/ Larry N. Feinberg

Larry N. Feinberg, Managing Member

/s/ Larry N. Feinberg

Larry N. Feinberg, Individually