

BIOLASE, INC
Form 4
October 04, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CLARK PAUL N

(Last) (First) (Middle)

4 CROMWELL

(Street)

IRVINE, CA 92603

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2016

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
 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)
Common Stock	09/30/2016		C	V	Amount A 1.13 Price \$ <u>(1)</u> 221,200	221,200	I See Footnote <u>(2)</u>
Common Stock					1,155,257	I By Trust <u>(3)</u>	

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series C Participating Convertible Preferred Stock ⁽⁴⁾	\$ 1.13	09/30/2016		C	2,212	09/30/2016	⁽⁵⁾	Common Stock	221,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK PAUL N 4 CROMWELL IRVINE, CA 92603		X		

Signatures

/s/ Michael C. Carroll, attorney-in-fact for Paul N. Clark

10/04/2016

**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) On September 30, 2016, as a result of receipt of the Requisite Stockholder Approval (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), each share of Preferred Stock (as defined below) automatically converted into 100 shares of Common Stock, reflecting a conversion price equal to \$1.13 per share.
- (2) The Common Stock is held directly by PNC Investments LLC ("PNC"). Mr. Clark is the sole managing member of PNC.
- (3) The Common Stock is held directly by held by the Paul and Carolyn Clark Revocable Trust of 2009. Mr. Clark is the trustee of the Paul and Carolyn Clark Revocable Trust of 2009.
- (4) These shares of Series C Participating Convertible Preferred Stock ("Preferred Stock") were acquired by PNC in a private placement with the Issuer, which closed on August 8, 2016.
- (5) The Preferred Stock had no expiration date.
- (6) The Preferred Stock was held directly by PNC. Mr. Clark is the sole managing member of PNC.
- (7)

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The Reporting Person disclaims beneficial ownership of the Preferred Stock except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the Preferred Stock 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.