BIOLASE, INC Form 4 April 19, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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obligations may continue. See Instruction

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(b).

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

BIOLASE, INC [BIOL]

(Check all applicable)

C/O 4 CROMWELL

3. Date of Earliest Transaction

(Month/Day/Year) 04/18/2017

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

below) President and CEO

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

IRVINE, CA 92618

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amoun Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Securiti Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) any

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | | Acquired (A or Disposed (D) (Instr. 3, 4, and 5) | | | | |
|--|------------------------------------|------------|------------------|------------|---|--|------------------------|--------------------|-----------------|------------------------------|
| | | | | Code V | V | (A) (| D) Date Exercisable | Expiration Date | Title | Amou or Numb of Sha |
| Series D Participating Convertible Preferred Stock (1) | <u>(2)</u> | 04/18/2017 | | P | | 307 | (2) | <u>(2)</u> | Common Stock | 30,7 |
| Warrants (right to buy) | \$ 1.8 | 04/18/2017 | | P | | 14,945 | 10/18/2017 | 04/18/2022 | Common Stock | 14,9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|-------------------|-------|--|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | | |
| Flynn Harold C Jr. C/O 4 CROMWELL IRVINE, CA 92618 | X | | President and CEO | | | | | |

Signatures

/s/ Michael C. Carroll, attorney-in-fact for Harold C. 04/19/2017 Flynn, Jr.

**Signature of Reporting Person

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 D 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 closed on April 18, 2017 (the "Closing").

Date

- Each share of Preferred Stock will initially be convertible into 100 shares of Common Stock ("Shares"), reflecting a conversion price equal to \$1.24 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 April 11, 2017 and filed as Exhibit 99.1 to the Current Report on Form 8-K filed by the Issuer on April 14, 2017), 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 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. 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.

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