

BIOLASE, INC
Form SC 13D/A
July 09, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Amendment No. 7

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)

July 5, 2014

(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.

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

(a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO

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

5 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF	SOLE VOTING POWER
SHARES	7
BENEFICIALLY	0 (See Item 5)
	SHARED VOTING POWER
OWNED BY	8
	4,216,215 (See Item 5)
EACH	SOLE DISPOSITIVE POWER
REPORTING	9
PERSON	0 (See Item 5)
	10 SHARED DISPOSITIVE POWER
WITH	

4,216,215 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,216,215 (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)

11.2%

TYPE OF REPORTING PERSON*

14

PN

2

NAME OF REPORTING PERSON

1
Oracle Institutional Partners, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
2

(b)
SEC USE ONLY
3

SOURCE OF FUNDS*

4
OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or
5^{2(e)}

CITIZENSHIP OR PLACE OF ORGANIZATION

6
DELAWARE

NUMBER OF	SOLE VOTING POWER
SHARES	7
BENEFICIALLY	0 (See Item 5)
OWNED BY	SHARED VOTING POWER
EACH	8
REPORTING	602,188 (See Item 5)
PERSON	SOLE DISPOSITIVE POWER
WITH	9
	0 (See Item 5)
	10 SHARED DISPOSITIVE POWER

602,188 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

602,188 (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)

1.6%

TYPE OF REPORTING PERSON*

14

PN

3

NAME OF REPORTING PERSON

1

Oracle Ten Fund Master, L.P.

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

(a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO

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

5^{2(e)}

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Cayman Islands

SOLE VOTING POWER

NUMBER OF **7**

SHARES 0 (See Item 5)

BENEFICIALLY **8** SHARED VOTING POWER

OWNED BY 1,317,507 (See Item 5)
SOLE DISPOSITIVE POWER

EACH **9**

REPORTING 0 (See Item 5)
PERSON SHARED DISPOSITIVE POWER

WITH **10**

1,317,507 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,317,507 (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%

TYPE OF REPORTING PERSON*

14

OO

4

NAME OF REPORTING PERSON

1

Oracle Associates, LLC

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

(a)

2

(b)
SEC USE ONLY

3

SOURCE OF FUNDS*

4

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF	SOLE VOTING POWER
SHARES	7
BENEFICIALLY	0 (See Item 5)
OWNED BY	SHARED VOTING POWER
EACH	8
REPORTING	4,818,403 (See Item 5)
PERSON	SOLE DISPOSITIVE POWER
WITH	0 (See Item 5)
	10 SHARED DISPOSITIVE POWER

4,818,403 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,818,403 (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)

12.8%

TYPE OF REPORTING PERSON*

14

OO

5

NAME OF REPORTING PERSON

1

Oracle Investment Management, Inc.

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

(a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO

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

5^{2(e)}

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF SOLE VOTING POWER

SHARES 7

BENEFICIALLY 0 (See Item 5)
SHARED VOTING POWER

OWNED BY 8

EACH 1,317,507 (See Item 5)

REPORTING SOLE DISPOSITIVE POWER

PERSON 9

WITH 0 (See Item 5)
10 SHARED DISPOSITIVE POWER

1,317,507 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,317,507 (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%

TYPE OF REPORTING PERSON*

14

CO

6

NAME OF REPORTING PERSON

1

Larry N. Feinberg

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

(a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO

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

5 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF **SOLE VOTING POWER**

SHARES **7**

BENEFICIALLY 0 (See Item 5)
OWNED BY **SHARED VOTING POWER**

OWNED BY **8**

EACH

REPORTING 6,135,910 (See Item 5)
PERSON **SOLE DISPOSITIVE POWER**

PERSON **9**

WITH 0 (See Item 5)
10 SHARED DISPOSITIVE POWER

6,135,910 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,135,910 (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)

16.3%

TYPE OF REPORTING PERSON*

14

IN

7

Item 1. Security and Issuer.

This Amendment No. 7 (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, and Amendment No. 6, filed on June 2, 2014 (the “Original Schedule 13D,” and collectively with the Amendment, 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:

Oracle Partners, L.P. (“Oracle Partners”), as part of its ongoing effort assist the Issuer in improving the Issuer’s corporate governance, has delivered a letter to the Issuer, dated July 5, 2014, notifying it that Oracle Partners nominated Dr. Jonathan T. Lord, M.D. and will seek to elect Dr. Lord to the Issuer’s Board of Directors at the Issuer’s 2014 Annual Meeting of Stockholders (the “Annual Meeting”).

Also, as a result of the recent favorable Delaware Chancery Court and Delaware Supreme Court decisions in Oracle Partners’ shareholder litigation against Biolase, the result of which is that Biolase’s current Board includes Paul Clark, Jeffrey Nugent and Frederick Moll, each of whom was previously named as a nominee in Oracle Partners’ earlier nomination notice letter to the Issuer dated March 4, 2014, Oracle Partners is withdrawing its prior March 4 nomination letter.

Set forth below is certain biographical information with respect to Dr. Lord.

Dr. Jonathan T. Lord, M.D. has served as a professor of pathology at the University of Miami’s Miller School of Medicine after serving as the Chief Operating Officer of the Miller School and UHealth-University of Miami Health System from March 2012 to January 31, 2013. From August 2011 to March 2012, Dr. Lord served as the Chief Innovation Officer at the University of Miami, Florida. From April 2009 to January 2010, Dr. Lord served as President and Chief Executive Officer of Navigenics, Inc., a privately held healthcare company. From April 2000 to April 2009, Dr. Lord served as Chief Innovation Officer and Senior Vice President at Humana Inc., a health benefits company. From October 1999 to April 2000, Dr. Lord has served on the Board of Directors of DexCom, Inc., a medical device company focused on the design, development and commercialization of continuous glucose monitoring systems, since 2008 and has served as its Chairman since May 2010. During the last five years, Dr. Lord

also previously served as a director of Stericycle, Inc., a publicly traded company, and MAKO Surgical Corp., a publicly traded company that was subsequently sold. Dr. Lord also serves or has served as a director of a number of private companies, including Vigilant Biociences, IncHubble Telemedical, Veracyte, Par8o and Creative Vascular, Inc.. Dr. Lord received a B.S. degree in chemistry and a M.D. degree from the University of Miami. Dr. Lord has also earned certificates in Governance and Audit from the Harvard Business School.

Based upon Dr. Lord's experience in the healthcare technology industries, Oracle believes that Dr. Lord has the requisite set of skills to serve as a Board member of the Company. In addition, Dr. Lord brings significant experience on company management and governance issues and practices that are important to the Company's corporate governance and the Board's review of strategic alternatives.

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: July 9, 2014

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