

BIOLASE, INC
Form SC 13D/A
May 15, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Amendment No. 5

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)

May 14, 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)

2

(a)

(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)
SHARED VOTING POWER

OWNED BY 8
4,216,215 (See Item 5)

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0 (See Item 5)
WITH 10 SHARED DISPOSITIVE POWER

11 4,216,215 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

12 4,216,215 (See Item 5)
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

NAME OF REPORTING PERSON

1

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

2

(a)

(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)
SHARED VOTING POWER

OWNED BY 8

EACH 602,188 (See Item 5)

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH

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

NAME OF REPORTING PERSON

1

Oracle Ten Fund Master, L.P.
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a)

(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

Cayman Islands

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)
SOLE DISPOSITIVE POWER

REPORTING 9

PERSON 0 (See Item 5)

WITH **10** SHARED DISPOSITIVE POWER

11 1,317,507 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

12 1,317,507 (See Item 5)
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

NAME OF REPORTING PERSON

1

Oracle Associates, LLC

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

2

(a)

(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)
SHARED VOTING POWER

OWNED BY 8

EACH

REPORTING 9 4,818,403 (See Item 5)
SOLE DISPOSITIVE POWER

PERSON

WITH

0 (See Item 5)
10 SHARED DISPOSITIVE POWER

11

4,818,403 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

12

4,818,403 (See Item 5)
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

NAME OF REPORTING PERSON

1

Oracle Investment Management, Inc.
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a)

(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)
 8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING PERSON WITH 1,317,507 (See Item 5)
SOLE DISPOSITIVE POWER
9
0 (See Item 5)
10 SHARED DISPOSITIVE POWER

11 1,317,507 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

12 1,317,507 (See Item 5)
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

NAME OF REPORTING PERSON

1

Larry N. Feinberg

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

2

(a)

(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

United States

NUMBER OF SOLE VOTING POWER

SHARES 7

BENEFICIALLY 0 (See Item 5)

OWNED BY SHARED VOTING POWER
EACH 8
REPORTING 6,135,910 (See Item 5)
PERSON SOLE DISPOSITIVE POWER
WITH 9
0 (See Item 5)
10 SHARED DISPOSITIVE POWER

11 6,135,910 (See Item 5)
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

12 6,135,910 (See Item 5)
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

Item 1. Security and Issuer.

This Amendment No. 5 (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, and Amendment No. 4, filed on March 12, 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:

On May 14, 2014, Oracle Partners, L.P. issued a press release responding to the Issuer's announcement of financial and operating results for the first quarter of 2014.

The press release is attached to this Amendment as Exhibit 99.1 and is incorporated herein by reference.

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 37,626,535 Shares outstanding as of April 30, 2014, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on May 13, 2014. 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 4,216,215 Shares, constituting approximately 11.2% 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 4,216,215 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 4,216,215 Shares.

(a, b) Institutional Partners

As of the date hereof, Institutional Partners may be deemed to be the beneficial owner of 602,188 Shares, constituting approximately 1.6% 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 602,188 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 602,188 Shares.

(a, b) Ten Fund

As of the date hereof, Ten Fund may be deemed to be the beneficial owner of 1,317,507 Shares, constituting approximately 3.5% 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 1,317,507 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,317,507 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 4,818,403 Shares held in Partners and Institutional Partners, constituting approximately 12.8% 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 4,818,403 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 4,818,403 Shares.

(a, b) Manager

Manager, as the investment manager of Ten Fund, may be deemed to be the indirect beneficial owner of 1,317,507 Shares held by Ten Fund, constituting approximately 3.5% 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 1,317,507 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,317,507 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 6,135,910 Shares, constituting approximately 16.3% 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 6,135,910 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 6,135,910 Shares.

None of the Reporting Persons has effected any transactions in Shares of Common Stock since the filing of Amendment No. 4 to this Statement, except that Oracle Partners, L.P., Oracle Institutional Partners, L.P. and (c) Oracle Ten Fund Master, L.P. received stock dividends from the Issuer of 20,976 Shares, 2,994 Shares and 6,554 Shares, respectively, on March 28, 2014, in connection with the Issuer's declaration and payment of a stock dividend to all shareholders.

(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.

Item 7. Material to be Filed as Exhibits.

99.1

Press Release of Oracle Partners, dated May 14, 2014.

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: May 15, 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

