

BIOLASE, INC
Form 8-K
September 10, 2013

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 6, 2013

Biolase, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-19627

87-0442441

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

4 Cromwell, Irvine, California

92618

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

949-361-1200

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

On September 6, 2013, Biolase, Inc. (the "Company") amended its credit agreement with Comerica Bank ("Comerica") by entering into Amendment No. 3 to the Loan and Security Agreement (the "Amendment"), in connection with a waiver of noncompliance the Company previously received from Comerica on August 5, 2013. The Amendment reverted the available maximum borrowings under the Company's domestic revolver to \$4 million from \$6 million (in addition to up to another \$4 million on the Company's Ex-Im revolver) and revised certain financial covenants, including a financial covenant related to minimum earnings before interest, taxes, depreciation, and amortization. In connection with the Amendment, the Company issued to Comerica a five-year warrant (the "Warrant") to purchase an aggregate of 100,000 shares of the Company's common stock at a per share price of \$2.00. The Warrant may be exercised for cash or on a net exercise basis. The Company incurred a fee paid to Comerica of \$8,000 in connection with Comerica's processing of the Amendment.

The agreements constituting the Amendment include the Amendment No. 3 to Loan and Security Agreement, the Warrant, and various exhibits and documents in support thereof, each dated September 6, 2013.

The following summary is not complete, and is qualified in its entirety by reference to the full text of the agreements or forms of the agreements, which will be filed as exhibits to the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2013. Readers should review those agreements or forms of agreements for a more complete understanding of the terms and conditions associated with this transaction.

Item 3.02 Unregistered Sales of Equity Securities.

The information in Item 1.01 of this Current Report on Form 8-K relating to the Warrant is hereby incorporated into this Item 3.02 by reference.

Item 8.01 Other Events.

On September 10, 2013, the Company issued a press release announcing the Amendment and Warrant disclosed in Item 1.01 above. A copy of that press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Biolase, Inc.

September 10, 2013

By: */s/ Federico Pignatelli*

Name: Federico Pignatelli

Title: Chairman and Chief Executive Officer

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated September 10, 2013, of Biolase, Inc.