

BIOLASE TECHNOLOGY INC
Form 8-K
July 12, 2010

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):

July 6, 2010

Biolase Technology, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective as of July 6, 2010, Brett L. Scott resigned from his position as Chief Financial Officer of Biolase Technology, Inc. (the "Company").

On July 6, 2010, the Company entered into a Separation Agreement with Mr. Scott (the "Agreement"). Pursuant to the Agreement, Mr. Scott will receive (i) a severance payment of \$17,500.00, subject to all applicable tax withholding and payable in two consecutive installments, (ii) COBRA premiums under the Company's medical and dental benefit plans for three (3) months, and (iii) to the extent that it is permissible by law and in compliance with plan rules, premiums under the Company's group life insurance, accidental death and dismemberment and disability benefit plans for three (3) months, (i) through (iii) above being in full and complete satisfaction of any and all obligations, rights, or claims related in any way to his employment with the Company, including but not limited to those obligations, rights, or claims previously existing under that certain Employment Agreement, dated as of July 13, 2009, by and between the Company and Mr. Scott.

The severance payment is subject to Mr. Scott's execution, delivery, and non-retraction of a general release and wavier of claims, and such other terms, conditions, and restrictive covenants customary for agreements of this purpose.

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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 Technology, Inc.

July 12, 2010

By: *David M. Mulder*

Name: David M. Mulder

Title: Chairman, CEO & President