

PIGNATELLI FEDERICO
Form 4
May 18, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
PIGNATELLI FEDERICO

2. Issuer Name and Ticker or Trading Symbol
BIOLASE TECHNOLOGY INC
[BLTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4 CROMWELL
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

IRVINE, CA 92618
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/18/2011		M	V	\$ 8,750 A 1.45	D	1,616,500
Common Stock	05/18/2011		M	V	\$ 8,750 A (1) 1.45	D	1,625,250

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 1.45	05/18/2011		M	8,750	07/02/2010 07/02/2010	Common Stock	8,750
Stock Option (right to buy)	\$ 1.45	05/18/2011		M	8,750	07/02/2010 07/02/2020	Common Stock	8,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIGNATELLI FEDERICO 4 CROMWELL IRVINE, CA 92618	X		Chairman and CEO	

Signatures

/s/ Michael C. Carroll, Attorney-in-fact for Federico Pignatelli
 **Signature of Reporting Person
 Date: 05/18/2011

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).

The shares acquired vest, and the Company's right of repurchase of such shares lapses, on July 2, 2011, subject to (i) the Reporting Person's continued service as a director until such date, and (ii) the immediate vesting in full of such shares if certain changes in control or ownership occur, or if the Reporting Person dies or becomes disabled while serving as a director.

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.