

STAAR SURGICAL CO
Form SC 13D/A
May 27, 2016
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D/A
THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 22)

STAAR Surgical Company
(Name of Issuer)

Common Stock
(Title of Class of Securities)

852312305
(CUSIP Number)

Neal C. Bradsher
c/o Broadwood Capital, Inc.
724 Fifth Avenue, 9th Floor
New York, New York 10019

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

May 24, 2016
(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 that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13D-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

CUSIP
852312305
No.

NAME OF
1. REPORTING
PERSONS
Broadwood
Partners, L.P.

CHECK THE
APPROPRIATE
2. BOX IF A
MEMBER OF A
GROUP

(a)
 (b)

3. SEC USE
ONLY

4. SOURCE OF
FUNDS

WC

CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDINGS
5. IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR 2(e)

CITIZENSHIP
OR PLACE
6. OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

SOLE
7. VOTING
POWER

0

SHARED
8. VOTING
POWER

10,841,035

SOLE
9. DISPOSITIVE
POWER

0

SHARED
10. DISPOSITIVE
POWER

10,841,035

AGGREGATE
AMOUNT
BENEFICIALLY
11. OWNED BY
EACH
REPORTING
PERSON

10,841,035

CHECK BOX
IF THE
AGGREGATE
12. AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES

PERCENT OF
CLASS
13. REPRESENTED
BY AMOUNT
IN ROW (11)

27.0%

TYPE OF
14. REPORTING
PERSON

PN

CUSIP
852312305
No.

1. NAME OF
REPORTING
PERSONS

Broadwood
Capital, Inc.

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

(a)
 (b)

3. SEC USE
ONLY

4. SOURCE OF
FUNDS

AF

5. CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR 2(e)

6. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

New York

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH

REPORTING
PERSON WITH

SOLE
7. VOTING
POWER

0

SHARED
8. VOTING
POWER

10,841,035

SOLE
9. DISPOSITIVE
POWER

0

SHARED
10. DISPOSITIVE
POWER

10,841,035

AGGREGATE
AMOUNT
11. BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

10,841,035

CHECK BOX
IF THE
12. AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES

13. PERCENT OF
CLASS
REPRESENTED
BY AMOUNT

IN ROW (11)

27.0%

TYPE OF
14. REPORTING
PERSON

CO, IA

CUSIP
852312305
No.

1. NAME OF
REPORTING
PERSONS

Neal C.
Bradsher

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

(a)
 (b)

3. SEC USE
ONLY

4. SOURCE OF
FUNDS

WC, AF, OO

5. CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR 2(e)

6. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

United States
of America

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH

REPORTING
PERSON WITH

SOLE
7. VOTING
POWER

25,900

SHARED
8. VOTING
POWER

10,841,035

SOLE
9. DISPOSITIVE
POWER

25,900

SHARED
10. DISPOSITIVE
POWER

10,841,035

AGGREGATE
AMOUNT
11. BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

10,866,935

CHECK BOX
IF THE
12. AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES

13. PERCENT OF
CLASS
REPRESENTED

BY AMOUNT
IN ROW (11)

27.0%

TYPE OF
14. REPORTING
PERSON

IN

CUSIP No. 852312305

Item 1. Security and Issuer.

STAAR
Surgical
Company,
Common
Stock, par
value \$0.01
per share (the
"Shares")

STAAR
Surgical
Company
1911
Walker
Avenue
Monrovia,
California
91016

Item 2. Identity and Background.

NO
MATERIAL
CHANGE
FROM THE
SCHEDULE
13D/A FILED
ON JUNE 28,
2010.

Item 3. Source and Amount of Funds or Other Consideration.

As of the date
hereof
Broadwood
Partners may
be deemed to
beneficially

own
10,841,035
Shares.
As of the date
hereof
Broadwood
Capital may be
deemed to
beneficially
own
10,841,035
Shares.
As of the date
hereof Neal C.
Bradsher may
be deemed to
beneficially
own
10,866,935
Shares.
No borrowed
funds were
used to
purchase the
Shares, other
than any
borrowed
funds used for
working
capital
purposes in the
ordinary
course of
business.

Item 4. Purpose of Transaction.

The Reporting Persons acquired their Shares of the Issuer for investment purposes.

The Reporting Persons have no plans or proposals which, other than as expressly set forth below, would relate to or would result in: (a) the acquisition of additional securities of the Issuer or the disposition of presently-owned securities of the Issuer; (b) any extraordinary corporate transaction involving the Issuer; (c) a sale or transfer of a material amount of assets of the Issuer; (d) any change in the present Board of Directors or management of the Issuer; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any material change in the operating policies or corporate structure of the Issuer; (g) any change in the Issuer's charter or by-laws; (h) the Shares of the Issuer ceasing to be authorized to be quoted in the over-the-counter security markets; or (i) causing the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934. The Reporting Persons, however, reserve the right, at a later date, to effect one or more of such changes or transactions in the number of shares they may be deemed to beneficially own.

The Reporting Persons have been and may continue to be in contact with members of the Issuer's management, the Issuer's Board of Directors, other significant shareholders and others regarding alternatives that the Issuer could employ to improve shareholder value.

The Reporting Persons believe that the Issuer's improved management team is continuing to make progress in overcoming the Issuer's previous setbacks and is addressing some of the obstacles that have prevented the Issuer from realizing its substantial long-term growth opportunity. In light of this progress, and consistent with the Reporting Persons' longstanding belief in the Issuer's proprietary technology and substantial growth opportunity, the Reporting Persons have increased their ownership of the Issuer's shares over time.

The Reporting Persons are also encouraged by the Issuer's progress with respect to certain corporate governance matters, and recognize the effort that has resulted in the substantial progress that has been made so far. In particular, the Reporting Persons are pleased with the Issuer's Board of Directors' selection of five director nominees for election to the Issuer's Board at the upcoming 2016 Annual Meeting, including three directors that have joined the Board as a result of the Board's improved dialogue with shareholders. These three directors have long records of involvement in shareholder-oriented corporate governance and the creation of large amounts of shareholder value over time. The Reporting Persons believe that the election of these five directors as the Issuer's Board would represent sufficient progress in improving the Board's alignment with and representation of the Issuer's shareholders and plan to vote in favor of all five nominees. This progress follows the results of the Issuer's shareholders' votes at the Issuer's most recent annual meeting, which made clear that shareholders do not support certain members of the current Board. The Reporting Persons intend to remain in dialogue with members of the Board and other shareholders about the Issuer's corporate governance.

Item 5. Interest in Securities of the Issuer.

As of the date hereof, Broadwood Partners may be deemed to be the beneficial owner of 10,841,035 Shares, (a, b) constituting 27.0% of the Shares of the Issuer, based upon the 40,186,856 Shares outstanding as of May 4, 2016.

Broadwood 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 10,841,035 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 10,841,035 Shares.

As of the date hereof, Broadwood Capital may be deemed to be the beneficial owner of 10,841,035 Shares, constituting 27.0% of the Shares of the Issuer, based upon the 40,186,856 Shares outstanding as of May 4, 2016.

(a, b) Broadwood Capital has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 10,841,035 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 10,841,035 Shares.

Broadwood Capital specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

As of the date hereof, Neal C. Bradsher may be deemed to be the beneficial owner of 10,866,935 Shares, constituting 27.0% of the Shares of the Issuer, based upon the 40,186,856 Shares outstanding as of May 4, 2016.

(a, b) Neal C. Bradsher has the sole power to vote or direct the vote of 25,900 Shares; has the shared power to vote or direct the vote of 10,841,035 Shares; has sole power to dispose or direct the disposition of 25,900 Shares; and has shared power to dispose or direct the disposition of 10,841,035 Shares.

Neal C. Bradsher specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

(c) The trading dates, number of Shares purchased and sold and price per share for all transactions in the Shares by the Reporting Persons in the past 60 days are set forth in Exhibit B and all such transactions were effected in open market transactions.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

N/A

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement.

Exhibit B: Transactions by the Reporting Persons during the past 60 Days.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BROADWOOD PARTNERS,
L.P.

By: Broadwood Capital, Inc.

By: /s/ Neal C. Bradsher
Name: Neal C. Bradsher
Title: President

BROADWOOD CAPITAL,
INC.*

By: /s/ Neal C. Bradsher
Name: Neal C. Bradsher
Title: President

/s/ Neal C. Bradsher
NEAL C. BRADSHER *

May 27, 2016

* The Reporting Persons disclaim beneficial ownership over the securities reported herein except to the extent of the reporting persons' pecuniary interest therein.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

Joint Filing Agreement

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of STAAR Surgical Company.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Executed this 27th day of May, 2016.

BROADWOOD PARTNERS,

L.P.

By: Broadwood Capital, Inc.

By: /s/ Neal C. Bradsher

Name: Neal C. Bradsher

Title: President

BROADWOOD CAPITAL,

INC.

By: /s/ Neal C. Bradsher

Name: Neal C. Bradsher

Title: President

/s/ Neal C. Bradsher

NEAL C. BRADSHER

Exhibit B

Transactions by the Reporting Persons during the past 60 Days

TRANSACTIONS IN THE SHARESTRANSACTIONS BY BROADWOOD
PARTNERS

Date of Transaction	Number of Shares Purchase/(Sold)	Price of Shares
5/12/2016	143,935	\$5.6516 ¹
5/13/2016	90,631	\$5.6442 ²
5/16/2016	101,644	\$5.1398 ³
5/17/2016	9,313	\$5.2285 ⁴
5/23/2016	3,138	\$5.24
5/24/2016	70,000	\$5.16 ⁵
5/25/2016	4,704	\$5.1203 ⁶

¹ This constitutes the weighted average purchase price. The prices range from \$5.43 to \$5.87. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

² This constitutes the weighted average purchase price. The prices range from \$5.405 to \$5.80. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

³ This constitutes the weighted average purchase price. The prices range from \$4.985 to \$5.55. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

⁴ This constitutes the weighted average purchase price. The prices range from \$5.155 to \$5.24. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

⁵ This constitutes the weighted average purchase price. The prices range from \$5.08 to \$5.24. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

⁶ This constitutes the weighted average purchase price. The prices range from \$5.06 to \$5.14. The Reporting Person will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.