

HEARUSA INC
Form 3
January 02, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Siemens Hearing Instruments, Inc. | | | (Month/Day/Year) | HEARUSA INC [EAR] | |
| (Last) | (First) | (Middle) | 12/23/2008 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 10 CONSTITUTION AVE | | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | | ___ Director | ___ Form filed by One Reporting Person |
| PISCATAWAY,Â NJÂ 08855 | | | | <input checked="" type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | ___ Officer | |
| | | | | (give title below) | (specify below) |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock (par value \$0.10) | 6,400,000 ⁽¹⁾ | D ⁽²⁾ | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | | | |
|-------------|------------|-----------|-------------|
| Date | Expiration | Amount or | or Indirect |
| Exercisable | Date | Number of | (I) |
| | | Shares | (Instr. 5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|--------------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Siemens Hearing Instruments, Inc. 10 CONSTITUTION AVE PISCATAWAY, NJ 08855 | Â | Â X | Â | Â |
| SIEMENS AKTIENGESELLSCHAFT WITTELSBACHERPLATZ 2 MUNICH D-80333 | Â | Â X | Â | Â |

Signatures

/s/ Ms. Christi M. Pedra for SIEMENS HEARING INSTRUMENTS, INC. 01/02/2009

__Signature of Reporting Person Date

/s/ Mr. Nicolau Gaeta for SIEMENS HEARING INSTRUMENTS, INC. 01/02/2009

__Signature of Reporting Person Date

/s/ Dr. Werner Paul Schick for SIEMENS AKTIENGESELLSCHAFT 01/02/2009

__Signature of Reporting Person Date

/s/ Mr. Lothar Wilisch for SIEMENS AKTIENGESELLSCHAFT 01/02/2009

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Pursuant to a Stock Purchase Agreement dated as of December 23, 2008 by and between HearUSA, Inc. (the "Issuer") and Siemens Hearing Instruments, Inc. ("Siemens Hearing"), Siemens Hearing agreed to convert \$3,840,000 of pre-existing debt owed to Siemens Hearing by the Issuer into 6,400,000 shares of the Issuer's common stock (the "Shares").

(1) Siemens Hearing is an indirect wholly-owned subsidiary of Siemens Aktiengesellschaft ("Siemens AG"). Siemens Hearing has sole voting and dispositive power with respect to the Shares of the Issuer's common stock held by Siemens Hearing. However, Siemens AG may be deemed to have beneficial ownership over the Shares by virtue of its control over Siemens Hearing. Siemens AG controls Siemens Hearing through its wholly-owned subsidiary Siemens Beteiligungen USA GmbH ("SIBUSA"), SIBUSA's wholly-owned subsidiary Siemens USA Holdings, Inc. ("SUSA"), SUSA's wholly-owned subsidiary Siemens Corporation ("Siemens Corp") and Siemens Corp's wholly-owned subsidiary Siemens Medical Solutions USA, Inc., of which Siemens Hearing is a wholly-owned subsidiary.

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.