

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **1996-08-26**
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SUBJECT COMPANY

ADVANCED MEDICAL INC

CIK: **817161** | IRS No.: **133492624** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D** | Act: **34** | File No.: **005-40264** | Film No.: **96620411**
SIC: **3841** Surgical & medical instruments & apparatus

Mailing Address	Business Address
9775 BUSINESS PAK AVENUE SAN DIEGO CA 92131	9775 BUSINESSPARK AVE. SAN DIEGO CA 92131 6195660426

FILED BY

PICOWER JEFFRY M

CIK: **906036**
Type: **SC 13D**

Business Address
950 THIRD AVENUE
30TH FLOOR
NEW YORK NY 10022
2129359860

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 15)*

Advanced Medical, Inc.
(Name of Issuer)

Common Stock, \$.01 par value
(Title of Class of Securities)

00754 C 10 1
(CUSIP Number)

Keith L. Schaitkin, Esq.
Gordon Altman Butowsky Weitzen Shalov & Wein
114 West 47th Street, 20th Floor
New York, New York 10036
(212) 626-0800

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

August 23, 1996
(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 which is the subject
of this Schedule 13D, and is filing this schedule because of
Rule 13d-1(b)(3) or (4), check the following box //.

Check the following box if a fee is being paid with the
statement //. (A fee is not required only if the reporting
person: (1) has a previous statement on file reporting
beneficial ownership of more than five percent of the class
of securities described in Item 1; and (2) has filed no
amendment subsequent thereto reporting beneficial ownership
of five percent or less of such class.) (See Rule 13d-7).

NOTE: Six copies of this statement, including all exhibits,
should be filed with the Commission. See Rule 13d-1(a) for
other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a
reporting person's initial filing on this form with respect

to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 6 Pages

SCHEDULE 13D - AMENDMENT NO. 15

This statement ("Statement") constitutes Amendment No. 14 to the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on April 7, 1989 (the "Original Filing"), as amended by (i) Amendment No. 1 (the "First Amendment") filed with the Commission on June 5, 1989; (ii) Amendment No. 2 (the "Second Amendment") filed with the Commission on May 18, 1990; (iii) Amendment No. 3 (the "Third Amendment") filed with the Commission on March 1, 1991; (iv) Amendment No. 4 (the "Fourth Amendment") filed with the Commission on April 12, 1991; (v) Amendment No. 5 (the "Fifth Amendment") filed with the Commission on November 27, 1991; (vi) Amendment No. 6 (the "Sixth Amendment") filed with the Commission on April 12, 1993; (vii) Amendment No. 7 (the "Seventh Amendment") filed with the Commission on January 4, 1994; (viii) Amendment No. 8 (the "Eighth Amendment") filed with the Commission on June 29, 1994; (ix) Amendment No. 9 (the "Ninth Amendment") filed with the Commission on August 19, 1994; (x) Amendment No. 10 filed with the Commission on September 14, 1994 (the "Tenth Amendment"); (xi) Amendment No. 11 filed with the Commission on October 26, 1994 (the "Eleventh Amendment"); (xii) Amendment No. 12 filed with the Commission on February 3, 1995 (the "Twelfth Amendment"); (xiii) Amendment No. 13 filed with the Commission on December 4, 1995; and (xiv) Amendment No. 14 filed with the Commission on August 8, 1996, concerning the common stock, par value \$.01 per share ("Common Stock"), of Advanced Medical, Inc., a Delaware corporation (the "Issuer"). The Original Filing, the First Amendment, the Second Amendment and the Third Amendment were filed on behalf of Jeffry M. Picower, April C. Freilich and Decisions. The Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, the Tenth Amendment, the Eleventh Amendment, the Twelfth Amendment, the Thirteenth Amendment and the Fourteenth Amendment were, and this Statement is, filed on behalf of Mr. Picower, Ms. Freilich,

Decisions and JA Special Limited Partnership, a Delaware limited partnership ("JA Special", and collectively with Mr. Picower, Ms. Freilich and Decisions, "Registrants").

Item 4. Purpose of Transaction

Item 4 is hereby amended to add the following:

The Issuer and Mr. Picower executed a letter agreement (the "Letter Agreement"), a copy of which is attached hereto as Exhibit 27 and incorporated herein by reference, which describes among other things, the terms on which Mr. Picower may provide certain financing ("Financing") to the Issuer in connection with a potential acquisition by the Issuer and its wholly-owned subsidiary IMED Corporation of another corporation.

In connection therewith, Mr. Picower and Decisions entered into an assignment agreement (the "Assignment Agreement"), a copy of which is attached hereto as Exhibit 28 and incorporated herein by reference, pursuant to which Decisions assumed the obligations under the Letter Agreement.

Item 6. Contracts, Arrangement, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is hereby amended to add the following:

As more fully described in Item 4 above, the Issuer and Mr. Picower entered into the Letter Agreement, which sets forth the terms of the Additional Financing and the Assignment Agreement which transfer Mr. Picower's rights under the Letter Agreement to Decisions.

Item 7. Material to Be Filed as Exhibits

Exhibit 27 Letter Agreement At Page ___
by and between Advanced
Medical, Inc. and Jeffrey M.
Picower

Exhibit 28 Assignment Agreement dated At Page ___
August 23, 1996, by and between
Jeffrey M. Picower and Decisions
Incorporated

SIGNATURES

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.

Dated: August 23, 1996

/s/ Jeffry M. Picower
Jeffry M. Picower

/s/ April C. Freilich
April C. Freilich

DECISIONS INCORPORATED

By: /s/ April C. Freilich
April C. Freilich
President

JA SPECIAL LIMITED PARTNERSHIP

By: Decisions Incorporated
General Partner

By: /s/ April C. Freilich
April C. Freilich
President

EXHIBIT INDEX

Exhibit 27	Letter Agreement by and between Advanced Medical, Inc. and Jeffry M. Picower	At Page ___
Exhibit 28	Assignment Agreement dated August 23, 1996, by and between Jeffry M. Picower and Decisions Incorporated	At Page ___

ADVANCED MEDICAL, INC.
9775 Businesspark Avenue
San Diego, CA 92131

Dear Mr. Picower:

As you know, Advanced Medical, Inc. ("AM") and its subsidiary, IMED Corporation (together with AM, the "Company"), are engaged in discussions regarding a transaction (the "Transaction") to acquire a corporation (the "Target") and will seek to enter into a Merger Agreement in connection therewith (the "Merger Agreement"). Because the Company currently believes that the acquisition by it of the Target at the right price would be beneficial to it, the Company has determined to attempt to obtain commitments from others to provide it with funding resources necessary for it to complete the Transaction if the Company is afforded the opportunity to do so.

The Transaction would require the Company to obtain substantial debt financing from third parties (the "New Debt") and would require the Company to obtain common equity financing of between \$40 and \$65 million (the amount actually requested by AM in accordance herewith being referred to herein as the "Takedown Amount") to provide: (i) amounts that may be applied to the purchase price payable for the Target;

(ii) additional working capital requirements resulting from the Transaction; and (iii) related transaction expenses and the cost of other transactions currently contemplated.

AM believes that it is prudent to confirm in writing its ability to procure the Takedown Amount and otherwise engage in the transactions contemplated herein (collectively, the "Additional Financing"). Accordingly, AM has requested that you execute this letter agreement in order to evidence your agreement and obligation to provide the Additional Financing to AM; provided, however, that AM shall be entitled to require you to provide amounts in excess of \$40 million with respect to the Takedown Amount only if such amounts are necessary (in addition to the New Debt) to satisfy the funding requirements contemplated in clauses (i)-(iii) above. This letter also evidences the agreement of AM that proceeds with the Transaction (which it may or may not do in its sole and exclusive discretion), AM will be obligated to utilize the Additional Financing. The Takedown Amount may, at your option, be provided by you directly or through any one or more of your designees.

The Additional Financing will include the following elements:

- The Additional Financing will provide for the purchase of AM common stock from AM at a price of \$3.00 per share for an aggregate purchase price equal to the Takedown Amount.

- You and your affiliates will, pursuant to a written plan of recapitalization (all pursuant to documentation that will reflect that the exchange is pursuant to a plan under Section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended) transfer the three outstanding notes (the "Notes") currently held by you and your affiliates in exchange for 29,416,086 shares of AM common stock.
- All accrued interests on the Notes will be paid in cash at the time of the Transfer.
- The Additional Financing will only be required to be provided to AM simultaneously with the closing of the Transaction.

As you know, in light of the circumstances surrounding the Transaction, including those referred to above, there can be no assurance whatsoever that AM will be able, or, even if it is able, will desire, to complete the Transaction. If: (i) AM does not complete the Transaction and request that you provide the Additional Financing as contemplated above, prior to June 30, 1997; or (ii) the Merger Agreement is terminated in accordance with its terms, the obligations hereunder will terminate unless this limitation is waived by the parties hereto in writing.

This letter, when executed by you in the space provided below, will evidence our mutual agreement with respect to the foregoing.

Very truly yours,

ADVANCED MEDICAL, INC.

By: /s/ Joseph W. Kuhn

AGREED AND ACCEPTED:

/s/ Jeffrey M. Picower
Jeffrey M. Picower

ASSIGNMENT AGREEMENT

ASSIGNMENT AGREEMENT, dated as of August 23, 1996, between Jeffrey M. Picower ("Picower") and Decisions Incorporated ("Decisions").

WITNESSETH

WHEREAS, Picower has entered into an agreement with Advanced Medical, Inc. ("AM") with respect to an equity contribution in AM (the "Agreement") in the form attached hereto as Exhibit A. Terms used herein and not otherwise defined shall have the meanings set forth in the agreement.

NOW, THEREFORE, in accordance with the terms of the Agreement, Picower and Decisions agree as follows:

1. (a) Picower hereby assigns its rights under the Agreement to Decisions.

(b) Decisions hereby accepts all the right, title and interest of Picower in, to and under the Agreement and Decisions assumes and agrees to perform all of the obligations of Picower to be performed pursuant to the Agreement.

2. This Agreement shall be governed by and construed in accordance with the law of the State of New York, without regard to the conflicts of law rules of such State.

3. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed as of the day and the year first above written.

JEFFRY M. PICOWER

/s/ Jeffrey M. Picower

DECISIONS INCORPORATED

By: /s/ April C. Freilich
Name: April C. Freilich
Title: President