

UROPLASTY INC  
Form 10-K/A  
July 23, 2013

---

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

FORM 10-K/A  
Amendment No. 1

Annual Report Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

For the Fiscal Year Ended March 31, 2013  
Commission File No. 001-32632  
UROPLASTY, INC.  
(Exact name of registrant as specified in its Charter)

Minnesota 41-1719250  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

5420 Feltl Road  
Minnetonka, Minnesota 55413-2820  
(Address of principal executive offices)

(952) 426-6140  
(Issuer's telephone number, including area code)  
Securities registered under Section 12(b) of the Exchange Act:

| Title of class                | Name of Exchange on which registered |
|-------------------------------|--------------------------------------|
| Common Stock, \$.01 par value | NASDAQ                               |

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
YES o NO x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. YES o NO x

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES x NO o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES x NO o

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. x

Edgar Filing: UROPLASTY INC - Form 10-K/A

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☐ Accelerated Filer ☒ Non-Accelerated Filer ☐ Smaller Reporting Company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
YES ☐ NO ☒

The aggregate market value of the voting stock held by non-affiliates computed by reference to the price at which the stock was sold or the average bid and asked prices of such stock as of September 30, 2011 was \$85,630,295.

As of June 28, 2013, the registrant had 20,934,245 shares of common stock outstanding.

Documents Incorporated By Reference: Portions of our Proxy Statement for our 2013 Annual Meeting of Shareholders (the “Proxy Statement”), are incorporated by reference in Part III.

---

---

Explanatory Note: This Form 10-K/A is filed to solely to include the correct version of Exhibit 99.1. The the Annual Report on Form 10-K as originally filed included the earnings release dated May 30, 2013 rather than the press release dated June 23, 2013 relating to the filing of the 10-K, and the appointment of Robert C. Kill as our Chief Executive Officer..

## PART IV

### Item 15. Exhibits and Financial Statement Schedules

(a) Documents filed as part of this Annual Report on Form 10-K:

#### 1. Consolidated Financial Statements:

|                                                          | PAGE    |
|----------------------------------------------------------|---------|
| Reports of Independent Registered Public Accounting Firm | 39 - 40 |
| Consolidated Balance Sheets                              | 41      |
| Consolidated Statements of Operations                    | 43      |
| Consolidated Statements of Comprehensive Loss            | 44      |
| Consolidated Statements of Shareholders' Equity          | 45      |
| Consolidated Statements of Cash Flows                    | 46      |
| Notes to Consolidated Financial Statements               | 47      |

#### 2. Financial Statement Schedules:

##### Schedule II – Valuation and Qualifying Accounts

|                                  | Balance<br>at<br>beginning<br>of<br>fiscal<br>year | Additions<br>charged<br>to<br>expenses | Written<br>off,<br>less<br>recoveries | Effects of<br>foreign<br>currency<br>fluctuations | Balance<br>at<br>end of<br>fiscal<br>year |
|----------------------------------|----------------------------------------------------|----------------------------------------|---------------------------------------|---------------------------------------------------|-------------------------------------------|
| Allowance for doubtful accounts  |                                                    |                                        |                                       |                                                   |                                           |
| Fiscal year ended March 31, 2013 | \$ 31,000                                          | \$ 17,000                              | \$ (27,000 )                          | \$ -                                              | \$ 21,000                                 |
| Fiscal year ended March 31, 2012 | 11,000                                             | 30,000                                 | (9,000 )                              | (1,000 )                                          | 31,000                                    |
| Fiscal year ended March 31, 2011 | 11,000                                             | 5,000                                  | (5,000 )                              | -                                                 | 11,000                                    |

|                                  | Balance<br>at<br>beginning<br>of<br>fiscal<br>year | Additions<br>charged<br>against<br>revenues | Returns<br>written<br>off | Effects of<br>foreign<br>currency<br>fluctuations | Balance<br>at<br>end of<br>fiscal<br>year |
|----------------------------------|----------------------------------------------------|---------------------------------------------|---------------------------|---------------------------------------------------|-------------------------------------------|
| Allowance for sales returns      |                                                    |                                             |                           |                                                   |                                           |
| Fiscal year ended March 31, 2013 | \$ 62,000                                          | \$ 26,000                                   | \$(35,000)                | \$ -                                              | \$ 53,000                                 |
| Fiscal year ended March 31, 2012 | 59,000                                             | 82,000                                      | (79,000)                  | -                                                 | 62,000                                    |
| Fiscal year ended March 31, 2011 | 61,000                                             | 29,000                                      | (31,000)                  | -                                                 | 59,000                                    |

### 3. Exhibits

(a) Exhibits incorporated by reference.

#### NumberDescription

- 3.1 Amended & Restated By Laws of Uroplasty, Inc. (Incorporated by reference to Exhibit 3.1 to Registrant's Form 8-K filed November 20, 2009)
- 3.2 Restated Articles of Incorporation of Uroplasty, Inc. (Incorporated by reference to Exhibit 3.1 to Registrant's Registration Statement on Form SB-2 filed October 18, 2007 (File No. 333-146787))
- 10.1 Settlement Agreement and Release dated November 30, 1993 by and between Bioplasty, Inc., Bio-Manufacturing, Inc., Uroplasty, Inc., Arthur A. Beisang, Arthur A. Beisang III, MD and Robert A. Ersek, MD (Incorporated by reference to Exhibit 6.1 to Registrant's Registration Statement on Form 10SB filed July 10, 1996)
- 10.2\* Employment Agreement between Uroplasty, Inc. and Susan Holman dated December 7, 1999. (Incorporated by reference to Exhibit 10.13 to Registrant's Form 10-KSB for the year ended March 31, 2000 filed June 26, 2000)
- 10.3\* Employment Agreement between Uroplasty, Inc. and Larry Heinemann dated December 7, 1999. (Incorporated by reference to Exhibit 10.14 to Registrant's Form 10-KSB for the year ended March 31, 2000, filed June 26, 2000)
- 10.4 Agreement, dated October 14, 1998, by and between Uroplasty, Inc. and Samir M. Henalla (pertaining to Macroplastique Implantation System). (Incorporated by reference to Exhibit 10.15 to Registrant's Form 10-KSB/A for the year ended March 31, 2001, filed March 27, 2002)
- 10.5\* 2002 Employee Stock Option Plan (Incorporated by reference to the copy filed as Appendix B to the Proxy Statement filed with the SEC on August 1, 2002)
- 10.6\* Employment Agreement between Uroplasty, Inc. and Mr. Marc Herregraven dated November 15, 2002. (Incorporated by reference to Exhibit 10.15 to Registrant's Form 10-KSB for the year ended March 31, 2003, filed May 20, 2003)
- 10.7\* Employment Agreement between Uroplasty, Inc. and Mahedi A. Jiwani dated November 14, 2005 (Incorporated by reference to Exhibit 10.24 to Registrant's Form 10-QSB filed November 14, 2005)
- 10.8\* Employment Agreement between Uroplasty, Inc. and David B. Kaysen dated May 17, 2006 (Incorporated by reference to Exhibit 10.30 to Registrant's Form 10-KSB filed June 29, 2006)
- 10.9\* 2006 Amended Stock and Incentive Plan (Incorporated by reference to the copy attached as Appendix A to the Company's Definitive Proxy Statement filed on July 25, 2008)
- 10.10\* Amendment to the Employment Agreement between Uroplasty, Inc. and Mr. David B. Kaysen. (Incorporated by reference to Exhibit 10.1 to Registrant's Form 8-K dated April 26, 2011)
- 10.11 Lease Agreement between Uroplasty, Inc. and Liberty Property Limited Partnership dated January 20, 2006 (Incorporated by reference to Exhibit 10.25 to Registrant's Form 8-K filed January 24, 2006)
- 10.12 Form of Purchase Agreement, dated as of March 15, 2007, by and between Uroplasty, Inc. and CystoMedix, Inc. (Incorporated by reference to Exhibit 10.36 to Registrant's Form 8-K filed March 20, 2007)
- 10.13\* Employment Agreement between Uroplasty, Inc. and Nancy Kolb dated May 22, 2012 (Incorporated by reference to Exhibit 10.13 to Registrant's Form 10-K filed May 24, 2012)
- 10.14\*# Employment Agreement between Uroplasty, Inc. and Darin Hammers dated February 11, 2013
- 10.15\*# Employment Agreement between Uroplasty, Inc. and Robert C. Kill dated July 22, 2013
- 10.16\*# Amended and Restated Separation Agreement July 22, 2013, between Uroplasty, Inc. and David B. Kaysen
- 10.17\*# Separation Agreement dated July 19, 2013 between Uroplasty and Mahedi Jiwani

Edgar Filing: UROPLASTY INC - Form 10-K/A

14.1 Revised Code of Ethics titled Code of Business Conduct and Ethics for Directors, Officers and Employees  
(Incorporated by reference to Exhibit 14.1 to Registrant's Form 8-K filed April 12, 2007)

21.0#List of Subsidiaries

24.1#Power of Attorney

23.1#Consent of Independent Registered Public Accounting Firm – Grant Thornton LLP

31#Certification by the CEO and CFO pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32# Certification by the CEO and CFO pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the  
Sarbanes-Oxley Act of 2002

Financial statements from the Annual Report on Form 10-K for the year ended March 31, 2013, formatted in  
Extensible Business Reporting Language: (i) Financial Statement Schedules, (ii) the Consolidated Balance  
101#Sheets, (iii) the Consolidated Statements of Operations, (iv) the Consolidated Statements of Shareholders' Equity  
and Comprehensive Loss, (v) the Consolidated Statements of Cash Flows and (vi) the Notes to Consolidated  
Financial Statements

---

# Filed with the first filing of this Form 10-K

\* Management contract, compensation plan or arrangement

(c) Exhibits filed herewith.

NumberDescription

99.1 Press Release dated July 23, 2013.

---

## SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: July 23, 2013 UROPLASTY, INC.

By /s/ Robert C. Kill  
Robert C. Kill  
President and Chief  
Executive Officer

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| Name                                          | Title / Capacity                                                                                                                                                          | Date             |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| /s/ Robert C.<br>Kill<br>Robert C. Kill       | Chief Executive Officer, Acting Chief<br>Financial Officer and Director<br>(Principal Executive Officer, Principal Financial Officer<br>and Principal Accounting Officer) | July 23,<br>2013 |
| /s/ R. Patrick Maxwell*<br>R. Patrick Maxwell | Director                                                                                                                                                                  | July 23,<br>2013 |
| /s/ Thomas E. Jamison*<br>Thomas E. Jamison   | Director                                                                                                                                                                  | July 23,<br>2013 |
| /s/ Lee A.<br>Jones*<br>Lee A. Jones          | Director                                                                                                                                                                  | July 23,<br>2013 |
| /s/ James P. Stauner*<br>James P. Stauner     | Chairman of the Board of Directors                                                                                                                                        | July 23,<br>2013 |
| /s/ Sven A. Wehrwein*<br>Sven A. Wehrwein     | Director                                                                                                                                                                  | July 23,<br>2013 |

---

\*Robert C. Kill, by signing his name hereto, does hereby sign this document on behalf of each of the above named directors of the registrant pursuant to powers of attorney duly executed by such persons.

---