

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

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

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| | OMB Number: | 3235-0076 |
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| SEC USE ONLY | | | | | | | | |
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| Prefix | Serial | | | | | | | |
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| DATE R | ECEIVED | | | | | | | |
|) | 1 | | | | | | | |

| Name of Offering (check if this is an amendment and name has changed, and indicate change.) | |
|---|--|
| Series C Preferred Stock | |
| Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) Type of Filing: New Filing Amendment | □ uroe |
| Type of timing. W I towarming Amendment | PROCESSED |
| A. BASIC IDENTIFICATION DATA | |
| 1. Enter the information requested about the issuer | AUG 2 9 2007 |
| Name of Issuer (check if this is an amendment and name has changed, and indicate change.) | THOMOGN |
| Bio-Tree Systems, Inc. | THOMSON |
| Address of Executive Offices (Number and Street, City, State, Zip Code) | Telephone Number (Including Area Code) |
| 16 Lantern Road, Framingham, MA 01702 | (508) 872-3376 |
| Address of Principal Business Operations (Number and Street, City, State, Zip Code) | Telephone Number (Including Area Code) |
| (if different from Executive Offices) 2 Richmond Square, Suite 210, Providence, RI 02906 | (508) 380-7329 |
| Brief Description of Business Development of medical imaging systems and technology. | |
| Type of Business Organization | |
| corporation limited partnership, already formed other (I business trust limited partnership, to be formed | olease specify): |
| Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State | |
| CN for Canada; FN for other foreign jurisdiction) | DE |

GENERAL INSTRUCTIONS

Federal

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

- ATTENTION-

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer. Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. Check Box(es) that Apply: General and/or Promoter Beneficial Owner Executive Officer Director Managing Partner Full Name (Last name first, if individual) Brauner, Raul Business or Residence Address (Number and Street, City, State, Zip Code) 16 Lantern Road, Framingham, MA 01702 Check Box(es) that Apply: Beneficial Owner Promoter Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Mundy, Joseph Business or Residence Address (Number and Street, City, State, Zip Code) 72 Water Way, Barrington, RI 02806 Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer 7 Director General and/or Managing Partner Full Name (Last name first, if individual) Rasiel, Amram Business or Residence Address (Number and Street, City, State, Zip Code) 34 Gallison Raod, Marblehead, MA 01945 Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Gordon, Bernard Business or Residence Address (Number and Street, City, State, Zip Code) 32 Masconomo Street, Manchester, MA 01944 Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Promoter Check Box(es) that Apply: Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter ☐ Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

| | | | | | B. 11 | NFORMAT | ION ABOU | T OFFERI | NG | | | | |
|-----|---|----------------------|---------------------------|----------------------|----------------------|-------------------------|----------------------|----------------------|---------------------------------------|----------------------|----------------------|--|----------------------|
| 1. | Une the | issuer sol | d, or does t | he iccuer ir | stand to sa | ll to non-a | ccredited i | nvectors in | this offer | ina? | | Yes | No 🔀 |
| h., | rias tiic | 155461 5010 | a, or does to | | | n, to non-a Appendix | | | | _ | | Ľ | |
| 2. | 2. What is the minimum investment that will be accepted from any individual? | | | | | | | | | | | s_100 | 00.000,0 |
| | | | | | | | | | | | | Yes | No |
| 3. | | | | | | | | | | | R | | |
| | 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. | | | | | | | | | | | | |
| | Full Name (Last name first, if individual) Baenziger, Kaspar | | | | | | | | | | | | |
| | Business or Residence Address (Number and Street, City, State, Zip Code) Buchweg 13, CH-4148 Pfeffingen, Switzerland | | | | | | | | | | | | |
| | | | roker or De outside th | | states. | | | | | | | | • |
| Sta | | | Listed Ha | | | | | | | | • | | |
| | (Check | "All States | s" or check | individual | States) | | | ************** | *********** | ************** | | ☐ Al | l States |
| | IL MT RI | AK IN NE SC | IA NV SD | KS NH TN | CA KY NJ TX | CO LA NM UT | ME NY VT | MD NC VA | DC MA ND WA | FL MI OH WV | GA MN OK WI | MS OR WY | MO PA PR |
| Ful | l Name (l | Last name | first, if ind | ividual) | | | | | | | | | |
| Bus | siness or | Residence | Address (1 | Number an | d Street, C | City, State, | Zip Code) | | | | | - · · · - · - | |
| Nai | me of Ass | sociated Bi | roker or De | aler | <u>.</u> | | | | | | | | |
| Sta | tes in Wh | ich Persor | Listed Ha | s Solicited | or Intends | to Solicit | Purchasers | | | | | | |
| | (Check | "All States | s" or check | individual | States) | | ••••• | ************* | · · · · · · · · · · · · · · · · · · · | ************ | | ☐ Al | l States |
| | AL IL MT | AK IN NE SC | IA NV SD | KS NH TN | CA KY NJ TX | CO LA NM UT | CT ME NY VT | DE MD NC VA | DC MA ND WA | FL MI OH WV | GA MN OK WI | MS OR WY | MO PA PR |
| Ful | l Name (| Last name | first, if ind | ividual) | | | | | | | | | |
| Bus | siness or | Residence | : Address (1 | Number an | d Street, C | ity, State, | Zip Code) | | | | | - | |
| Na | me of Ass | sociated Bi | roker or De | aler | | | • | | | | | | · |
| Sta | tes in Wh | ich Persor | Listed Ha | s Solicited | or Intends | to Solicit | Purchasers | | • | | | | |
| | (Check | "All State: | s" or check | individual | States) | | | | ••••• | ····· | , | ☐ Al | l States |
| | AL IL MT | AK IN NE SC | AZ IA NV SD | AR KS NH TN | CA KY NJ TX | CO LA NM UT | CT ME NY VT | DE MD NC VA | DC MA ND WA | FL MI OH WV | GA MN OK WI | HI MS OR WY | ID MO PA PR |

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

| 1. | Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box \(\) and indicate in the columns below the amounts of the securities offered for exchange and | | | , |
|----|--|---|----------|----------------------------|
| | already exchanged. | Aggregate | | Amount Aiready |
| | Type of Security | Offering Pric | c | Sold |
| | Debt | | _ | \$ |
| | Equity | 500,000.00 | <u> </u> | \$ 300,000.00 |
| | Common Preferred | | | |
| | Convertible Securities (including warrants) | S | | \$ |
| | Partnership Interests | S | _ | \$ |
| | Other (Specify) | | | |
| | Total | 500,000.00 |) — | \$_300,000.00 |
| | Answer also in Appendix, Column 3, if filing under ULOE. | | | |
| 2. | Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." | Number | | Aggregate Dollar Amount |
| | | Investors | | of Purchases |
| | Accredited Investors | 1 | | \$ 300,000.00 |
| | Non-accredited Investors | | _ | \$ |
| | Total (for filings under Rule 504 only) | | | \$ |
| | Answer also in Appendix, Column 4, if filing under ULOE. | | | |
| 3. | If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1. | | | |
| | Type of Offering | Type of Security | | Dollar Amount Sold |
| | Rule 505 | • | | \$ |
| | Regulation A | | _ | » |
| | Rule 504 | | | \$ S |
| | Total | | _ | \$ 0.00 |
| 4 | | | - | \$_0.00 |
| 4 | a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. | | | |
| | Transfer Agent's Fees | | | \$ |
| | Printing and Engraving Costs | • | | \$ |
| | Legal Fees | | <u> </u> | \$_10,000.00 |
| | Accounting Fees | | П | \$ |
| | Engineering Fees | | | \$ |
| | Sales Commissions (specify finders' fees separately) | | | \$ 30,000.00 |
| | Other Expenses (identify) filing fees | | | \$ 2,000.00 |
| | Total | | \Box | \$ 42,000.00 |

| | C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF I | PROCEEDS | |
|-----|--|--|---|
| | b. Enter the difference between the aggregate offering price given in response to Part C — Question I and total expenses furnished in response to Part C — Question 4.a. This difference is the "adjusted gross proceeds to the issuer." | | \$_458,000.00 |
| 5. | Indicate below the amount of the adjusted gross proceed to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above. | | |
| | | Payments to Officers, Directors, & Affiliates | Payments to Others |
| | Salaries and fees | \$ 180,000.00 | \$_0.00 |
| | Purchase of real estate | | s_0.00 |
| | Purchase, rental or leasing and installation of machinery and equipment | | |
| | Construction or leasing of plant buildings and facilities | <u>\$_0.00</u> | S 0.00 |
| | Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) | | \$ 0.00 |
| | Repayment of indebtedness | 150,000.00 | \$ 0.00 |
| | Working capital | ∠I \$ 0.00 | 30,000.00 |
| | Other (specify): | S 0.00 | \$ 0.00 |
| | | s | s |
| | Column Totals | | \$ 30,000.00 |
| | Total Payments Listed (column totals added) | □ \$ <u>_</u> 36 | 60,000.00 |
| Γ | D. FEDERAL SIGNATURE | | |
| sig | e issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice nature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commi information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of | ssion, upon writte | le 505, the following n request of its staff |
| | uer (Print or Type) o-Tree Systems, Inc. | Date August 21, 2007 | |
| | me of Signer (Print or Type) Title of Signer (Print or Type) | | · · · · · · · · · · · · · · · · · · · |
| | ul A. Brauner President and CEO | | |
| | | | |

ATTENTION -

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

| | E. STATE SIGNATURE | | |
|----------|--|------------------------|-------------------------------|
| 1. | Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? | Yes | No 🔀 |
| | See Appendix, Column 5, for state response. | | |
| 2. | The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is D (17 CFR 239.500) at such times as required by state law. | filed a no | tice on Form |
| 3. | The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, informatissuer to offerees. | tion furr | nished by the |
| 4. | The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be en limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer cla of this exemption has the burden of establishing that these conditions have been satisfied. | titled to iming the | the Uniform e availability |
| | uer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behinthorized person. | alf by the | undersigned |
| Issuer (| (Print or Type) Signature Date | | |
| Bio-Tre | ee Systems, Inc. August 21, 200 | 7 | |

President and CEO

Name (Print or Type) Raul A. Brauner

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

| | | | | · · · · · · · · · · · · · · · · · · · | | | | 1 | |
|-------|--|------------|---------------------|---------------------------------------|---------------------------------------|------------------|-------------|---|---------------------------------|
| 1 | : | 2 | 3 Type of security | | 4 | | | | ification ate ULOE attach |
| | | to sell | and aggregate | | | | | | |
| | | ccredited | offering price | | | investor and | | explana | ation of |
| | | s in State | offered in state | | amount pu | rchased in State | | (Part E- | granted) |
| | (Part B | -Item 1) | (Part C-Item 1) | | (Part | C-Item 2) | | (rait b | item 1) |
| | | | | Number of | · · · · · · · · · · · · · · · · · · · | | | | 1 |
| | | | | Accredited | | Non-Accredited | . | Yes | No |
| State | Yes | No | | Investors | Amount | Investors | Amount | 1 es | 140 |
| AL | | × | | | | | | | × |
| AK | | × | | | | | | | × |
| AZ | | × | | | | | | | × |
| AR | | × | | | | | | | × |
| CA | | × | | | | | | | × |
| СО | | × | | | | | | | × |
| СТ | | × | | | | | | | <u>×</u> |
| DE | | × | | | | | | | <u>×</u> |
| DC | | × | | | | | | | × |
| FL | | <u>×</u> | | | | | | | × |
| GA | | × |] | | | | | <u> </u> | × |
| HI | | × | | | | - | | | × |
| ID | | × | | | | | | | × |
| IL | | × | | <u> </u> | | | | | × |
| IN | | × | | | | | | | × |
| IA | | × | <u> </u> | | | | | | × |
| KS | | × | | | | | | | × |
| KY | <u> </u> | × | | | | | | | <u> </u> |
| LA | <u> </u> | × | | <u> </u> | | | | | × |
| ME | | - ' | - | | , | | | | × |
| MA | | × | | | | | | | <u> </u> |
| MI | | × | 1 | | | | | | × |
| MN | | × | | | | - | - | | × |
| MS | | × | | | | | | | × |
| ''' | 11 | JIL^ | jl | 1 | 1 | 1 | | | <u> </u> |

APPENDIX

APPENDIX 4 2 3 ١ Disqualification under State ULOE Type of security (if yes, attach and aggregate Intend to sell Type of investor and explanation of offering price to non-accredited waiver granted) amount purchased in State offered in state investors in State (Part E-Item 1) (Part C-Item 2) (Part B-Item 1) (Part C-Item 1) Number of Number of Accredited Non-Accredited Yes No Investors Amount Yes No **Investors** Amount State X MO x × MT × NE X X X NV × NH × X NJ X x × NM × ΝY × NC X X x ND x ОН X OK × X OR × PA × × X RI x X SC × SD × X TN X TX × × UT × X VT X X × VA X × WA × × wv X

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| | | | | APP | ENDIX | | <u></u> | | |
|-------|----------|---|--|--------------------------------------|--------|--|---------|------------------------------|--|
| 1 | 1 2 3 4 | | | | | 3 4 | | | lification |
| | to non-a | to sell accredited as in State 3-Item 1) | Type of security and aggregate offering price offered in state (Part C-Item 1) | Type of investor and exp | | Type of investor and amount purchased in State | | (if yes, explan waiver | ate ULOE , attach ation of granted) -Item 1) |
| State | Yes | No | | Number of Accredited Investors | Amount | Number of Non-Accredited Investors | Amount | Yes | No |
| WY | | × | | | | | | | × |
| PR | | × | | | | | | | × |

