

HEARUSA INC  
Form SC 13G  
January 02, 2009

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**HearUSA, Inc.**

(Name of Issuer)

Common Stock, \$0.10 par value

(Title of Class of Securities)

422360305

(CUSIP Number)

December 23, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which the Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP NO. 422360305

SCHEDULE 13G

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NAMES OF REPORTING PERSONS

1. Siemens Hearing Instruments, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2. (a)   
(b)   
Not Applicable.

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4. Delaware, United States of America

SOLE VOTING POWER

5.

NUMBER OF 0

SHARED VOTING POWER

6. BENEFIICIALLY OWNED BY

6,400,000

SOLE DISPOSITIVE POWER

7. EACH REPORTING PERSON

0

SHARED DISPOSITIVE POWER

8.

6,400,000

AGGREGATE AMOUNT BENEFIICIALLY OWNED BY EACH REPORTING PERSON

9.

6,400,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

10.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.

14.44%\*

TYPE OF REPORTING PERSON

12.

CO

\* The percentage set forth above is based upon an aggregate of 44,318,254 shares of common stock, par value \$0.10 per share (the Common Stock ), of HearUSA, Inc. (the Issuer ) outstanding, which is the sum of 37,918,254 shares of Common Stock outstanding reported by the Issuer in its most recent Form 10-Q filed on November 10, 2008 and 6,400,000 shares (the Shares ) newly issued by the Issuer to Siemens Hearing Instruments, Inc. ( Siemens Hearing ) on December 23, 2008. The purchase price for the Shares was paid by the conversion of \$3,840,000 of pre-existing debt owed to Siemens Hearing by the Issuer.

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NAMES OF REPORTING PERSONS

1. Siemens Aktiengesellschaft

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2. (a)   
(b)   
Not Applicable.

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4. Federal Republic of Germany

SOLE VOTING POWER

5.

NUMBER OF 0

SHARED VOTING POWER

6. SHARES BENEFICIALLY OWNED BY

6,400,000

SOLE DISPOSITIVE POWER

7. EACH REPORTING PERSON

0

SHARED DISPOSITIVE POWER

8.

6,400,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

6,400,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

10.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.

14.44%\*

TYPE OF REPORTING PERSON

12.

CO

\* The percentage set forth above is based upon an aggregate of 44,318,254 shares of Common Stock of the Issuer outstanding, which is the sum of 37,918,254 shares of Common Stock outstanding reported by the Issuer in its most recent Form 10-Q filed on November 10, 2008 and 6,400,000 Shares newly issued by the Issuer to Siemens Hearing on December 23, 2008. The purchase price for the Shares was paid by the conversion of \$3,840,000 of pre-existing debt owed to Siemens Hearing by the Issuer.

**Item 1(a). Name of Issuer:**

HearUSA, Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

1250 Northpoint Parkway, West Palm Beach, Florida 33407

**Item 2(a). Name of Person Filing:**

(1) Siemens Hearing Instruments, Inc.

(2) Siemens Aktiengesellschaft

**Item 2(b). Address of Principal Business Office:**

The address of the principal business office of each person filing is:

(1) 10 Constitution Ave, Piscataway, New Jersey 08855

(2) Wittelsbacherplatz 2, D-80333, Munich, Germany

**Item 2(c). Citizenship:**

Siemens Hearing Instruments, Inc. is a corporation organized under the laws of the State of Delaware, United States of America. Siemens Aktiengesellschaft is a corporation organized under the laws of the Federal Republic of Germany.

**Item 2(d). Title of Class of Securities**

Common Stock, \$0.10 par value

**Item 2(e). CUSIP Number:**

422360305

**Item 3. If this statement is filed pursuant to rule 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940.
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d- 1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with 240.13d- 1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940.
- (j)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

(a) Amount Beneficially Owned:	6,400,000
(b) Percent of Class:	14.44%*
(c) Number of shares as to which such person has:	
(i) Sole power to vote or to direct the vote:	0
(ii) Shared power to vote or to direct the vote:	6,400,000
(iii) Sole power to dispose or to direct the disposition of:	0
(iv) Shared power to dispose or to direct the disposition of:	6,400,000

\* The percentage set forth above is based upon an aggregate of 44,318,254 shares of Common Stock of the Issuer outstanding, which is the sum of 37,918,254 shares of Common Stock outstanding reported by the

Issuer in its most recent Form 10-Q filed on November 10, 2008 and 6,400,000 Shares newly issued by the Issuer to Siemens Hearing on December 23, 2008. The purchase price for the Shares was paid by the conversion of \$3,840,000 of pre-existing debt owed to Siemens Hearing by the Issuer.



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.

**Item 5. Ownership of Five Percent or Less of Class**

Not Applicable.

**Item 6. Ownership of More Than 5 Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group**

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**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.

SIEMENS HEARING INSTRUMENTS, INC.

Dated: January 2, 2009

By: /s/ Christi M. Pedra  
Name: Christi M. Pedra  
Title: Chief Executive Officer

By: /s/ Nicolau Gaeta  
Name: Nicolau Gaeta  
Title: Chief Financial Officer

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**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.

SIEMENS AKTIENGESELLSCHAFT

Dated: January 2, 2009

By: /s/ Werner Paul Schick

Name: Dr. Werner Paul Schick

Title: Chief Counsel Corporate Capital  
Markets

By: /s/ Lothar Wilisch

Name: Mr. Lothar Wilisch

Title: Head of Equity Capital Markets

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AGREEMENT OF JOINT FILING

Pursuant to Rule 13d-1(k)(1) of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended, each of the undersigned agrees that the statement on Schedule 13G filed herewith shall be filed on behalf of each of the undersigned.

SIEMENS HEARING INSTRUMENTS, INC.

Dated: January 2, 2009

By: /s/ Christi M. Pedra  
Name: Christi M. Pedra  
Title: Chief Executive Officer

By: /s/ Nicolau Gaeta  
Name: Nicolau Gaeta  
Title: Chief Financial Officer

SIEMENS AKTIENGESELLSCHAFT

Dated: January 2, 2009

By: /s/ Werner Paul Schick  
Name: Dr. Werner Paul Schick  
Title: Chief Counsel Corporate Capital  
Markets

By: /s/ Lothar Wilisch  
Name: Mr. Lothar Wilisch  
Title: Head of Equity Capital Markets