

SEC 1972 (6/99) 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 control number.

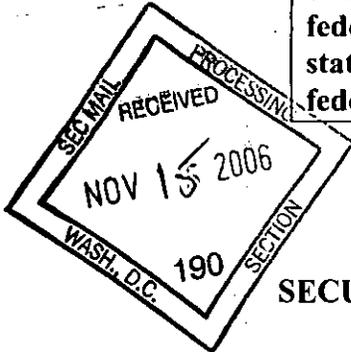
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ATTENTION

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 predicated on the filing of a federal notice.



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

Table with OMB APPROVAL, OMB Number: 3235-0076, Expires: May 31, 2002, Estimated average burden hours per response: .1

FORM D

PROCESSED DEC 01 2006 THOMSON FINANCIAL

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

Table with SEC USE ONLY, Prefix, Serial, DATE RECEIVED

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Series D Preferred Stock

Filing Under (Check box(es) that apply): [] Rule 504 [] Rule 505 [X] Rule 506 [] Section 4(6) [] ULOE

Type of Filing: [X] New Filing [] Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Hoana Medical, Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number 828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813 (808) 523-5410

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (including Area Code) (if different from Executive Offices) Same as above

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Sullivan, Patrick K.

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Glei, Matt

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Ryland, Merle

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Char, Richard

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Nelson, Brock

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Weinman, Barry

Business or Residence Address (Number and Street, City, State, Zip Code)

733 Bishop Street, Suite 2500, Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Oceanit Laboratories, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Patrick K. Sullivan Revocable Trust Dated 12/11/95

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

James K. Schuler, Trustee of the James K. Schuler Revocable Living Trust

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, 4th Floor, Honolulu, HI 96813

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Sulpher Creek Ventures

Business or Residence Address (Number and Street, City, State, Zip Code)

2811 Jackson Street, San Francisco, CA 94115

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Wall, Roger J. and Jenai M

Business or Residence Address (Number and Street, City, State, Zip Code)

4360 Kahala Ave, Honolulu, HI 96816

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Gentry, Norman

Business or Residence Address (Number and Street, City, State, Zip Code)

PO Box 25144, Honolulu, HI 96825-0144

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Hoana Series B LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620, Honolulu, Hawaii 96813

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Hoana Medical Investment, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Hoana Series C LLP

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Promoter Beneficial Executive Director General and/or
 Apply: Owner Officer Partner

Full Name (Last name first, if individual)

Hoana Series C Fourth Investment LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner

Full Name (Last name first, if individual)

Hoana Series C II LLP

Business or Residence Address (Number and Street, City, State, Zip Code)

828 Fort Street Mall, Suite 620 Honolulu, Hawaii 96813

Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner

Full Name (Last name first, if individual)

Kolohala Venture Fund I, LLP

Business or Residence Address (Number and Street, City, State, Zip Code)

900 Fort Street Mall, Suite 1800, Honolulu, Hawaii 96813

Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner

Full Name (Last name first, if individual)

GT Investments LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

500 W. Monroe Street, Suite 2630, Chicago, IL 60661

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes [] No [X]

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ N/A

3. Does the offering permit joint ownership of a single unit? Yes [X] No []

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.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) [] States

- [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [X] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MI] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... [] States

- [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
- [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
- [MI] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
- [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... [] States

- [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
- [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
- [MI] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
- [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

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

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 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.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ _____	\$ _____
Equity	\$ 25,025,000.00	\$ _____
<input type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred		\$ _____
Convertible Securities (including warrants).....	\$ _____	\$ _____
Partnership Interests.....	\$ _____	\$ _____
Other (Specify _____).	\$ _____	\$ _____
Total.....	\$ 25,025,000.00	\$ 5,455,993.40
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 Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	25	\$ 5,455,993.40
Non-accredited Investors	N/A	\$ _____
Total (for filings under Rule 504 only).....	N/A	\$ _____
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, 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.....	N/A	\$ _____
Regulation A.....	N/A	\$ _____
Rule 504.....	N/A	\$ _____
Total.....	N/A	\$ _____

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 issuer. 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.....	[] \$ 0.00
Printing and Engraving Costs.....	[] \$ 0.00
Legal Fees.....	[X] \$ 30,000.00
Accounting Fees.....	[] \$ 0.00
Engineering Fees.....	[] \$ 0.00
Sales Commissions (specify finders' fees separately).....	[] \$ 0.00
Other Expenses (identify).....	[] \$ 0.00
Total.....	[X] \$ 30,000.00

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

\$ 24,995,000.00

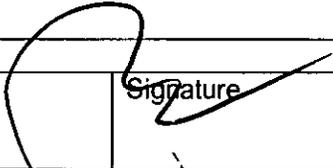
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted 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.....	[] \$ _____	[] \$ _____
Purchase of real estate.....	[] \$ _____	[] \$ _____
Purchase, rental or leasing and installation of machinery and equipment.....	[] \$ _____	[] \$ _____
Construction or leasing of plant buildings and facilities.....	[] \$ _____	[] \$ _____
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).....	[] \$ _____	[] \$ _____
Repayment of indebtedness.....	[] \$ _____	[] \$ _____
Working capital.....	[] \$ _____	[X] \$ 24,995,000
Other (specify): _____	[] \$ _____	[] \$ _____

Column Totals.....	[] \$ _____	[] \$ _____
Total Payments Listed (column totals added).....	[] \$ _____	[X] \$ 24,995,000

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Hoana Medical, Inc.	Signature 	Date 11/02/06
Name of Signer (Print or Type) Patrick K. Sullivan	Title of Signer (Print or Type) President	

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 filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.

3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.

4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature	Date
Name of Signer (Print or Type)	Title (Print or Type)	

Instruction:

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.

