UROPLASTY INC
Form 424B3
February 02, 2007

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PROSPECTUS SUPPLEMENT NO. 17 Filed pursuant to Rule 424(b)(3)
(To Prospectus dated May 1, 2006) Registration No. 333-133072

UROPLASTY, INC.
1,918,809 Shares of Common Stock
and
1,180,928 Shares of Common Stock
Issuable Upon Exercise of Warrants

This prospectus supplement relates to shares of our common stock that may be sold at various times by certain selling shareholders. You should read this prospectus supplement no. 17, the prior prospectus supplements and the prospectus dated May 1, 2006, which are to be delivered with this prospectus supplement. Our May 1, 2006 prospectus is a combined prospectus under Rule 429(a) of the Securities Act of 1933, as amended, with our prior prospectus dated July 29, 2005 and supplements thereto (See Registration No. 333-126737 filed with the Securities and Exchange Commission on July 20, 2005 and declared effective on July 29, 2005).

This prospectus supplement contains our Current report on Form 8-K relating to the restructuring of our Eindhoven, The Netherlands, manufacturing facility. This report was filed with the Securities and Exchange Commission on February 2, 2007. The attached information supplements and supersedes, in part, the information contained in the prospectus.

Our common stock is traded on the American Stock Exchange under the symbol UPI. On February 1, 2007, the closing price of our common stock on the American Stock Exchange was $2.65 per share.

This investment is speculative and involves a high degree of risk. See Risk Factors on page 6 of the prospectus to read about factors you should consider before buying shares of the common stock.

Neither the SEC nor any state securities commission has approved or disapproved these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Prospectus Supplement dated February 2, 2007

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report: February 2, 2007
UROPLASTY, INC.
(Exact name of registrant as specified in charter)

000-20989	**41-1719250**
(Commission File No.)	(IRS Employer Identification No.)

Minnesota
(State or other jurisdiction of incorporation or organization)
5420 Feltl Road
Minnetonka, Minnesota 55343
(Address of principal executive offices)
952-426-6140
(Registrant s telephone number, including area code)
Not Applicable
(Former Name and Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 of the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.05. Costs Associated with Exit or Disposal Activities

On January 31, 2007, our Board of Directors and officers committed to a plan to close our Eindhoven, The Netherlands manufacturing facility and transfer production to our Minnetonka, Minnesota facility.

The restructuring will result in the termination of employment of three employees and the lease of our Eindhoven facility. We expect to complete the transition to, and obtain the necessary regulatory approvals of, our new facility in Minnetonka in the second half of 2007.

Based upon our current estimates, we anticipate incurring in 2007 approximately $315,000 to $445,000 of one-time, pre-tax exit charges, including cash charges for severance pay, lease buy-out, restoration of the leased facility and other associated costs, and non-cash charges of approximately $10,000 to $15,000 for asset impairment.

(c) Exhibits

Exhibit No.	Description
99.1	Press Release dated February 1, 2007 (filed herewith).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: February 2, 2007

UROPLASTY, INC.

By: /s/ Mahedi A. Jiwani
Mahedi A. Jiwani
Vice President, Chief Financial Officer
and Treasurer

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NEWS RELEASE

UROPLASTY RESTRUCTURES MANUFACTURING OPERATIONS

MINNEAPOLIS, MN, February 1, 2007 Uroplasty, Inc. (AMEX:UPI) announced that in an effort to reduce costs, increase productivity and streamline manufacturing operations, it plans to close its Eindhoven, The Netherlands, manufacturing facility and transfer the production to its Minnetonka, Minnesota facility.

The Company expects to complete the transition to, and obtain the necessary regulatory approvals of, its manufacturing facility in Minnetonka in the second half of 2007. The restructuring will result in the termination of employment of three employees and the lease of the Eindhoven facility. The Company anticipates incurring approximately $315,000 to $445,000 of one-time, pre-tax exit charges during 2007, including approximately $10,000 to $15,000 of non-cash charges related to asset impairment.

David B. Kaysen, Uroplasty s President and CEO, commented, We expect this action to save us about $400,000 in annual on-going costs after the transition period, and also allow us to be more efficient and better serve our customers.

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Uroplasty, Inc., headquartered in Minnetonka, Minnesota, with wholly-owned subsidiaries in The Netherlands and the United Kingdom, is a medical device company that develops, manufactures and markets innovative, proprietary products for the treatment of voiding dysfunctions, including urinary and fecal incontinence, overactive bladder and vesicoureteral reflux.

The Urgent® PC Neuromodulation System is a proprietary, minimally invasive nerve stimulation device designed for office-based treatment of overactive bladder symptoms of urge incontinence, urinary urgency and urinary frequency. Application of neuromodulation therapy targets specific nerve tissue and disrupts the signals that lead to the symptoms of overactive bladder. Uroplasty sells the Urgent PC system in the United States, in Canada and in countries recognizing the CE mark. Outside the United States, the Urgent PC is also indicated for the treatment of fecal incontinence.

The I-STOP Mid-Urethral Sling is a biocompatible, tension-free sling used to treat female stress urinary incontinence. The I-STOP sling provides a hammock-like support for the urethra to prevent urine leakage associated with activities such as coughing, laughing, lifting or jumping. Uroplasty sells the I-STOP Sling in the United Kingdom and in the United States.

Macroplastique® Implants, Uroplasty s patented soft tissue bulking agent, is used to treat both female and male urinary incontinence and to treat vesicoureteral reflux in children. When Macroplastique is injected into tissue, it stabilizes and bulks the tissue, providing the surrounding muscles with increased capability to control the flow of urine. Additionally, Uroplasty markets soft tissue bulking agents for

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specific indications such as PTQ Implants for the treatment of fecal incontinence, VOX® Implants for the treatment of vocal cord rehabilitation and Bioplastique® for augmentation or restoration of soft tissue defects in plastic surgery indications. Uroplasty sells Macroplastique in the United States and in countries throughout the world. Uroplasty sells its other bulking products outside the United States.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for certain forward-looking statements. This press release contains forward-looking statements, which reflect our views regarding future events and financial performance. These forward-looking statements are subject to certain risks and uncertainties, including those identified below, which could cause actual results to differ materially from historical results or those anticipated. The words aim, believe, expect, anticipate, intend, estimate and other expressions, which indicate future events ar identify forward-looking statements. Actual future results and trends may differ materially from historical results or those anticipated depending upon a variety of factors, including, but not limited to: the effect of government regulation, including when and if we receive approval for marketing products in the United States; the impact of international currency fluctuations on our cash flows and operating results; the impact of technological innovation and competition; acceptance of our products by physicians and patients, our historical reliance on a single product for most of our current sales; our ability to commercialize our recently licensed product lines; our intellectual property and the ability to prevent competitors from infringing our rights; the ability to receive third party reimbursement for our products; the results of clinical trials; our continued losses and the possible need to raise additional capital in the future; our ability to manage our international operations; our ability to hire and retain key technical and sales personnel; our dependence on key suppliers; future changes in applicable accounting rules; and volatility in our stock price. We cannot assure that our Eindhoven facility exit costs will not exceed our projections or that we can achieve our projected cost savings when expected, or at all. Among other matters, our exit costs and cost savings depend upon obtaining the necessary regulatory approvals to timely transfer our manufacturing production to the Minnetonka facility, which we cannot control. Uroplasty undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties.

FOR FURTHER INFORMATION: visit Uroplasty s web page at www.uroplasty.com or contact Mr. Kaysen.

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