

PRECISION OPTICS CORPORATION INC
Form SC 13D
May 03, 2006

UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

PRECISION OPTICS CORPORATION

(Name of Issuer)

COMMON STOCK, PAR VALUE \$.0001 per share

(Title of Class of Securities)

740294202

(CUSIP Number)

Orin Hirschman, 6006 Berkeley Ave., Baltimore, MD 21209, (410) 415-6464

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 13, 2006

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 740294202

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
AIGH Investment Partners, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input type="radio"/>
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

- | | | |
|-----|--------------------------|-----------|
| 7. | Sole Voting Power | 0 |
| 8. | Shared Voting Power | 4,755,200 |
| 9. | Sole Dispositive Power | 0 |
| 10. | Shared Dispositive Power | 4,755,200 |

11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,755,200 shares
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
30.8%
14. Type of Reporting Person (See Instructions)
OO

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Orin Hirschman
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
United States
7. Sole Voting Power
4,755,200
8. Shared Voting Power
4,755,200
9. Sole Dispositive Power
4,755,200
10. Shared Dispositive Power
4,755,200
11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,755,200 shares
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
30.8%
14. Type of Reporting Person (See Instructions)
IN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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Item 1. Security and Issuer

This Statement on Schedule 13D relates to the shares of Common Stock, \$0.01 par value per share (the Shares), of Precision Optics Corporation, a Delaware corporation (the Company). The principal executive offices of the Company are located at 22 East Broadway, Gardner, Massachusetts 01440.

Item 2. Identity and Background

AIGH Investment Partners, LLC:

This Statement is filed by AIGH Investment Partners, LLC, a Delaware limited liability company (AIGH) by virtue of its direct beneficial ownership of Shares. The principal business of AIGH is making investments. The address of AIGH 's principal office is 6006 Berkeley Ave., Baltimore, MD 21209. AIGH has not been convicted in a criminal proceeding in the past five years. During the past five years, AIGH has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws of finding any violation with respect to such laws.

Orin Hirschman:

(a) This Statement is filed by Orin Hirschman by virtue of his direct and indirect beneficial ownership of Shares.

(b) The business address of Orin Hirschman is 6006 Berkeley Ave., Baltimore, MD 21209.

(c) Orin Hirschman 's principal occupation is making investments. Such occupation is conducted in part for AIGH, in his role as managing member of AIGH, pursuant to which he exercises control over the investments of AIGH. The address of AIGH 's principal office is 6006 Berkeley Ave., Baltimore, MD 21209.

(d) Orin Hirschman has not been convicted in a criminal proceeding in the past five years (excluding traffic violations or similar misdemeanors).

(e) During the past five years, Orin Hirschman has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws of finding any violation with respect to such laws.

(f) Orin Hirschman is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

The funds used in making the purchase were drawn from AIGH 's working capital.

Item 4. Purpose of Transaction

AIGH acquired the securities that are the subject of this Schedule 13D (the Securities) for investment only. Depending upon their evaluations of the Company 's investments and prospects, and upon future developments (including, but not limited to, the market for the Securities, the effective yield on the Securities, availability of funds, alternative uses of funds, and money, stock market and general economic conditions), AIGH may from time to time purchase additional securities of the Company, dispose of all or a portion of the securities that they hold, or cease buying or selling securities of the Company. Any such additional purchases or sales of the Securities may be in open market or privately-negotiated transactions or otherwise.

Item 5. Interest in Securities of the Issuer

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(a) AIGH owns 4,755,200 Shares, representing 30.8% of the issued and outstanding Shares of the Company (based on information as to the number of outstanding Shares provided by the Company). Orin Hirschman is the indirect beneficial owner of the shares owned by AIGH, and is therefore also the beneficial owner of 4,755,200 Shares, representing 30.8% of the issued and outstanding Shares of the Company.

(b) AIGH has sole power to vote or to direct the vote, and sole power to dispose or direct the disposition, of no Shares. AIGH has shared power to vote or to direct the vote, and shared power to dispose or direct the disposition, of the 4,755,200 Shares of which it may be deemed the beneficial owner. Such shared power is shared with Orin Hirschman, as managing member of AIGH. The information required by Item 2 with respect to Orin Hirschman is provided in Item 2 above.

(c) AIGH acquired beneficial ownership of 4,755,200 Shares in a private placement conducted by the Company on April 13, 2006, at a price of \$0.25 per Share.

(d) Orin Hirschman, as managing member of AIGH, has the power to direct the receipt of proceeds from the sale of the Shares beneficially owned by AIGH.

(e) Not Applicable

Item 6.

Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not Applicable

Item 7.

Material to Be Filed as Exhibits
Joint Filing Agreement, dated as of April 24, 2006, by and between AIGH and Orin Hirschman.

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.

April 24, 2006.

AIGH Investment Partners, LLC

By: /s/ Orin Hirschman
Name: Orin Hirschman
Title: Managing Member

/s/ Orin Hirschman
Orin Hirschman

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including amendments thereto) with respect to the common stock, \$0.01 par value, of Precision Optics Corporation, and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings.

In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement as of April 24, 2006.

AIGH Investment Partners, LLC

By: /s/ Orin Hirschman
Name: Orin Hirschman
Title: Managing Member

/s/ Orin Hirschman
Orin Hirschman