

BIOMET INC
Form 8-K
January 06, 2005

**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 (Date of earliest event reported): **January 3, 2005**

BIOMET, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Indiana

0-12515

35-1418342

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

**56 East Bell Drive
Warsaw, Indiana 46582**

(Address of Principal Executive Offices, including Zip Code)

(574) 267-6639

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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:

Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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

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

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

Item 1.01 Entry into a Material Definitive Agreement

Conditional Performance Stock Option Agreement for Executive Officers

On January 3, 2005 the Compensation and Stock Option Committee (the "Committee") of the Board of Directors of Biomet, Inc. (the "Company") granted conditional performance stock options to the following Executive Officers: Bart J. Doedens, Garry L. England, Daniel P. Hann, Gregory D. Hartman, Charles E. Niemier, James R. Pastena, Joel P. Pratt and Roger P. Van Broeck. In accordance with the Biomet, Inc. 1998 Qualified and Non-Qualified Stock Option Plan, the exercise price for the subject shares shall be equal to the Fair Market Value of a Common Share of the Company's stock as of the close of business on the date of grant of the option. The actual number of shares available for exercise by each Executive Officer shall be determined by a calculation based on the performance of the Company's stock price in comparison to a peer group of companies over the three-year time period beginning January 3, 2005 and ending December 31, 2007. The option shares, if any, will vest January 3, 2008 and will expire, if unexercised, on January 2, 2010.

Item 9.01. Financial Statement and Exhibits.

Exhibit 4.01 Form of Conditional Performance Stock Option Agreement

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 hereunto duly authorized.

BIOMET, INC.

/s/ Gregory D. Hartman

By: Gregory D. Hartman
Its: Senior Vice President - Finance
(Principal Financial Officer)

Date: January 6, 2005