

BIOMET INC
Form 4
September 19, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fernandes Sean

(Last) (First) (Middle)

C/O GOLDMAN, SACHS & CO., 85 BROAD STREET

(Street)

NEW YORK, NY 10004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BIOMET INC [BMET]

3. Date of Earliest Transaction
(Month/Day/Year)
08/17/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Shares | | | | | 124,282 | I | See footnotes (1) (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Title | Amount or Number of Shares |
| Security Based Swap (put equivalent) <u>(3)</u> | <u>(3)</u> | 08/17/2007 | | X/K | | 1,400 | | Common Shares | 1,400 |
| Security Based Swap (put equivalent) <u>(4)</u> | <u>(4)</u> | 08/17/2007 | | X/K | | 20,200 | | Common Shares | 20,200 |
| Call Option (right to purchase) | \$ 45 | | | | | | <u>(5)</u> | 01/17/2009 Common Shares | 3,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Fernandes Sean C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK,, NY 10004 | X | | | |

Signatures

| | |
|---|------------|
| /s/ Yvette Kopic, Attorney-in-fact | 09/19/2007 |
| <u> </u> Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Reporting Person is a vice president of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). Goldman Sachs is affiliated with private equity funds that hold equity interests in LVB Acquisition Holding, LLC, the indirect beneficial owner of 208,324,725 common shares, no par value (the "Common Shares") of Biomet, Inc. (the "Company"), including 5,723,595 Common Shares beneficially owned by Dr. Dane A. Miller and Mary Louise Miller that are subject to a voting agreement with LVB Acquisition, Inc., a subsidiary of LVB Acquisition Holding, LLC. In addition, Goldman Sachs and other wholly-owned subsidiaries of GS Group (collectively, "Goldman") may be deemed to directly beneficially own 124,282

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Common Shares.

- (2) The Reporting Person disclaims beneficial ownership of all of the securities reported on Table I and Table II of this Form 4, including the Common Shares that are or may be beneficially owned by LVB Acquisition Holding, LLC, Goldman Sachs, other wholly-owned subsidiaries of GS Group and any of their affiliated funds. The securities reported herein as indirectly beneficially owned may be deemed to be beneficially owned by Goldman.

- (3) On August 17, 2007, upon the accelerated settlement of a security-based swap agreement in the form of a contract for difference entered into on April 10, 2007, Goldman Sachs International ("GSI"), a wholly-owned subsidiary of GS Group, paid to its counterparty \$4,438, representing \$3.17 per share for each of 1,400 Common Shares subject to the agreement, equal to the difference between \$64,400, the price for the Common Shares on the accelerated settlement date determined with reference to the tender offer price for the Common Shares on such date and \$59,962, the price for the Common Shares when the agreement was entered into. Without admitting any legal obligation, Goldman Sachs or another wholly-owned subsidiary will remit appropriate profits, if any, to the Company.

- (4) On August 17, 2007, upon the accelerated settlement of a security-based swap agreement in the form of a contract for difference entered into on April 11, 2007, GSI paid to its counterparty \$63,489, representing \$3.143 per share for each of 20,200 Common Shares subject to the agreement, equal to the difference between \$929,200, the price for the Common Shares on the accelerated settlement date determined with reference to the tender offer price for the Common Shares on such date and \$865,711, the price for the Common Shares when the agreement was entered into. Without admitting any legal obligation, Goldman Sachs or another wholly-owned subsidiary will remit appropriate profits, if any, to the Company.

- (5) Immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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