

ORTHOFIX INTERNATIONAL N V
 Form 4
 May 12, 2005

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
HENLEY GARY

2. Issuer Name and Ticker or Trading Symbol
ORTHOFIX INTERNATIONAL N V [OFIX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O ORTHOFIX INC, 10115 KINCEY AVENUE STE 250
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, Americas Division

HUNTERSVILLE, NC 28078

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

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

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	05/10/2005		M		300 A \$ 17.875	790	D
Common Stock	05/10/2005		S		300 D \$ 45.25	490	D
Common Stock	05/11/2005		M		15,000 A \$ 17.875	15,490	D
Common Stock	05/11/2005		S		1,800 D \$ 45	13,690	D
Common Stock	05/11/2005		S		8,200 D \$ 45.0138	5,490	D

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Common Stock	05/11/2005	S	1,200	D	\$ 45.0237	4,290	D	
Common Stock	05/11/2005	S	1,000	D	\$ 45.122	3,290	D	
Common Stock	05/11/2005	S	2,800	D	\$ 45.13	490	D	
Common Stock	05/12/2005	M	10,000	A	\$ 17.875	10,490	D	
Common Stock	05/12/2005	S	5,000	D	\$ 45.5	5,490	D	
Common Stock	05/12/2005	S	5,000	D	\$ 45.55	490	D	
Common Stock						1,000	I	Henley Family Limited Partnership

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

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

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 17.875	05/10/2005		M	300	<u>(1)</u> 01/01/2009	Common Stock	300
Stock Option (right to buy)	\$ 17.875	05/11/2005		M	15,000	<u>(1)</u> 01/01/2009	Common Stock	15,000
	\$ 17.875	05/12/2005		M	10,000	<u>(1)</u> 01/01/2009		10,000

Stock
Option
(right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENLEY GARY C/O ORTHOFIX INC 10115 KINCEY AVENUE STE 250 HUNTERSVILLE, NC 28078			President, Americas Division	

Signatures

s/Brian McCollum, by power of
attorney

05/12/2005

**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 option is currently 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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