BIOMET INC
Form 4
July 19, 2007

FORM 4

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

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Borror Richard J

(Last) (First) (Middle)

56 E. BELL DRIVE, P.O. BOX 587

(Street)

WARSAW, IN 46582

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CIO & Corp. VP for / Manufacturing

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securiti (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stck Option	$ 33.19	07/17/2007		D(1)			20,000	10/09/2007	10/08/2016(2)	Common Stock	20,0
Employee Stck Option	$ 33.91	07/17/2007		D(1)			12,000	07/07/2006	07/06/2015(2)	Common Stock	12,0
Employee Stck Option	$ 43.71	07/17/2007		D(1)			8,750	06/28/2006	06/27/2014(2)	Common Stock	8,75
Employee Stck Option	$ 28.4	07/17/2007		D(1)			6,000	08/06/2006	08/05/2013(2)	Common Stock	6,00
Employee Stck Option	$ 27.75	07/17/2007		D(1)			3,125	11/19/2006	11/18/2012(2)	Common Stock	3,12
Employee Stck Option	$ 25.29	07/17/2007		D(1)			2,500	04/09/2006	04/08/2012(2)	Common Stock	2,50
Employee Stck Option	$ 20.8333	07/17/2007		D(1)			1,689	01/17/2007	01/16/2011(2)	Common Stock	1,68

Reporting Owners

Reporting Owner Name / Address	**Relationships**			
	Director	10% Owner	Officer	Other
Borror Richard J 56 E. BELL DRIVE P.O. BOX 587 WARSAW, IN 46582			CIO & Corp. VP for	Manufacturing

Signatures

Jacqueline K. Huber POA for Richard J. Borror	07/19/2007
**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)	Per the Agreement and Plan of Merger, dated as of December 18, 2006 (amended and restated as of June 7, 2007), among Biomet, Inc., LVB Acquisition, LLC and LVB Acquitision Merger Sub, Inc., the option was cancelled and the reporting person is entitled to receive an amount in cash equal to the product of (i) the total number of shares subject to the option immediately prior to July 17, 2007 multiplied by (ii) the excess, if any, of $46.00 over the exercise price per share, less applicable taxes required to be withheld with respect to such payment.
(2)	These dates represent the outstanding unvested portion of the original option grant. The remaining award vests annually in 1/8 increments of original amount awarded beginning on the date as noted in 'Date Exercisable' and the final 1/8 increment expiring as noted in 'Expiration Date'.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.