BIOMET INC Form 4 July 19, 2007

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * TANNER L GENE

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BIOMET INC [BMET] (Check all applicable)

(First) (Middle) (Last)

(Street)

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

07/17/2007

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

6215 OLD ORCHARD ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

INDIANAPOLIS, IN 46226

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

(Month/Day/Year)

information contained in this form are not required to respond unless the form displays a currently valid OMB control

Persons who respond to the collection of 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		3. Transaction Date (Month/Day/Year)			6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	
Security (Instr. 3)	or Exercise Price of		any (Month/Day/Year)	Securities Acquired	(Month/Day/Year)	(Instr. 3 and 4)	

(Instr. 3, 4 and 5)

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	Derivative Security				(D)	osed of r. 3, 4,				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 36.88	07/17/2007	D(1)			2,000	01/02/2006	01/01/2009	Common Stock	2,000
Stock Option	\$ 41.6	07/17/2007	D <u>(1)</u>			2,000	01/03/2005	01/02/2008	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
·F. · · · · · · · · · · · · · · · · · ·	Director	10% Owner Officer	Other			
TANNER L GENE 6215 OLD ORCHARD ROAD INDIANAPOLIS, IN 46226	X					

Signatures

Jacqueline K. Huber POA for L. Gene
Tanner

**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).

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 Acquisition Merger Sub, Inc., the option was cancelled and the reporting person is entitled to receive an

(1) 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.

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.

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