

ORTHOPIX INTERNATIONAL N V
 Form 4
 July 01, 2015

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 *
 DOUG RICE

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)
 3451 PLANO PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/30/2015

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

LEWISVILLE, TX 75056
 (City) (State) (Zip)

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

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	06/30/2015		A		4,425 (1)	A	\$ 0 22,675 D
Common Stock	06/30/2015		A		8,850 (2)	A	\$ 0 31,525 D

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.

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 (9-02)

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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)	\$ 33.12	06/30/2015		A	13,275	⁽³⁾ 06/30/2025	Common Stock	13,275

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOUG RICE 3451 PLANO PARKWAY LEWISVILLE, TX 75056			CFO	

Signatures

/s/ Jeffrey M. Schumm, by power of attorney
Date: 07/01/2015

**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) Represents time-based vesting restricted stock that vests in 25% increments on the first, second, third and fourth anniversaries of the grant date, June 30, 2015.
- (2) Represents performance-based vesting restricted stock. Under the terms of the grant, 50% of the restricted stock will vest if the Company achieves Adjusted EBITDA of \$78.5 million or greater in any of the 2016, 2017 or 2018 fiscal years, and (ii) 50% will vest if the Company achieves ROIC of 12.2% or greater in any of the 2016, 2017 or 2018 fiscal years. In the event that the Adjusted EBITDA criteria and/or ROIC criteria is not achieved, pro rata vesting of 50-100% of that portion of the award will occur if 2018 fiscal year Adjusted EBITDA is between \$74.6 million and \$78.5 million and/or ROIC is between 11.6% and 12.2%. As part of the grant, recipient has also received a performance right that entitles the recipient to receive additional shares of common stock (ranging from 0-50% of the amount of shares of restricted stock currently being granted) if 2018 fiscal year Adjusted EBITDA is between \$78.5 million and \$86.4 million and/or 2018 fiscal year ROIC is between 12.2% and 13.5%.
- (3) These stock options vest in 25% increments on the first, second, third and fourth anniversaries of the grant date, June 30, 2015.

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.