

ORTHOFIX INTERNATIONAL N V
 Form 4
 September 01, 2006

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 *
FEDERICO CHARLES

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/30/2006

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

C/O ORTHOFIX INC, 10115 KINCEY AVE STE 250

(Street)

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

HUNTERSVILLE, NC 28078

(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 or Price | | |
| Common Stock | 08/30/2006 | | M | | 125,100 A \$ 17.875 | 129,425 | D |
| Common Stock | 08/30/2006 | | S | | 25,100 D \$ 39.7627 | 104,325 | D |
| Common Stock | 08/30/2006 | | S | | 50,000 D \$ 39.798 | 54,325 | D |
| Common Stock | 08/30/2006 | | S | | 50,000 D \$ 39.897 | 4,325 | D |
| Common Stock | 08/31/2006 | | M | | 69,300 A \$ 17.875 | 73,625 | D |

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| | | | | | | | | |
|--------------|------------|---|--------|---|------------|--------------------|------------------|-------------|
| Common Stock | 08/31/2006 | S | 10,400 | D | \$ 39.6641 | 63,225 | D | |
| Common Stock | 08/31/2006 | S | 12,500 | D | \$ 39.6824 | 50,725 | D | |
| Common Stock | 08/31/2006 | S | 20,000 | D | \$ 39.5003 | 30,725 | D | |
| Common Stock | 08/31/2006 | S | 10,000 | D | \$ 39.1784 | 20,725 | D | |
| Common Stock | 08/31/2006 | S | 10,000 | D | \$ 39.1821 | 10,725 | D | |
| Common Stock | 08/31/2006 | S | 6,400 | D | \$ 39.3351 | 4,325 | D | |
| Common Stock | 08/31/2006 | M | 25,000 | A | \$ 34.81 | 29,325 | D | |
| Common Stock | 08/31/2006 | S | 3,000 | D | \$ 39.3351 | 26,325 | D | |
| Common Stock | 08/31/2006 | S | 12,000 | D | \$ 39.1501 | 14,325 | D | |
| Common Stock | 08/31/2006 | S | 10,000 | D | \$ 39.7427 | 4,325 | D | |
| Common Stock | 08/31/2006 | M | 30,000 | A | \$ 32.18 | 34,325 | D | |
| Common Stock | 08/31/2006 | S | 20,000 | D | \$ 39.5022 | 14,325 | D | |
| Common Stock | 08/31/2006 | S | 10,000 | D | \$ 39.3401 | 4,325 | D | |
| Common Stock | 08/31/2006 | M | 600 | A | \$ 37.76 | 4,925 | D | |
| Common Stock | 08/31/2006 | S | 600 | D | \$ 39.3351 | 4,325 | D | |
| Common Stock | | | | | | 800 ⁽¹⁾ | I ⁽¹⁾ | By Daughter |
| Common Stock | | | | | | 100 ⁽¹⁾ | I ⁽¹⁾ | By Son |

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)

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) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Stock Option (right to buy) | \$ 17.875 | 08/30/2006 | | M | 125,100 | (2) 12/31/2006(3) | Common Stock 125,100 |
| Stock Option (right to buy) | \$ 17.875 | 08/31/2006 | | M | 69,300 | (2) 12/31/2006(3) | Common Stock 69,300 |
| Stock Option (right to buy) | \$ 34.81 | 08/31/2006 | | M | 25,000 | (2) 12/31/2006(4) | Common Stock 25,000 |
| Stock Option (right to buy) | \$ 32.18 | 08/31/2006 | | M | 30,000 | (2) 12/31/2006(5) | Common Stock 30,000 |
| Stock Option (right to buy) | \$ 37.76 | 08/31/2006 | | M | 600 | (2) 12/31/2006(6) | Common Stock 600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FEDERICO CHARLES C/O ORTHOFIX INC 10115 KINCEY AVE STE 250 HUNTERSVILLE, NC 28078 | X | | | |

Signatures

/s/Emily Buxton, by power of attorney
09/01/2006

__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).

The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this

- (1) report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.
- (2) The option is currently exercisable.
- (3) The original expiration date was 1/1/2009.
- (4) The original expiration date was 10/4/2014.
- (5) The original expiration date was 8/6/2013.
- (6) The original expiration date was 12/2/2014.

Remarks:

Exhibit List

Exhibit 24 - Power of Attorney

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.