

ORTHOFIX INTERNATIONAL N V
 Form 4
 December 02, 2011

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 *
FERRARI LUIGI

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)
 10115 KINCEY AVENUE, SUITE 250
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/30/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 President, Orthopedics

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	11/30/2011		M	A	\$ 4,572	4,572	D
Common Stock	11/30/2011		M	A	\$ 10,000	14,572	D
Common Stock	11/30/2011		M	A	\$ 6,667	21,239	D
Common Stock	11/30/2011		S	D	\$ 21,239	0	D
					34.25		

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

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(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 (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)	\$ 28.95	11/30/2011		M	4,572	<u>(1)</u> 06/30/2018	Common Stock	4,572
Stock Option (right to buy)	\$ 25.01	11/30/2011		M	10,000	<u>(2)</u> 06/30/2019	Common Stock	10,000
Stock Option (right to buy)	\$ 23.58	11/30/2011		M	6,667	<u>(3)</u> 07/25/2019	Common Stock	6,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRARI LUIGI 10115 KINCEY AVENUE SUITE 250 HUNTERSVILLE, NC 28078			President, Orthopedics	

Signatures

Peter F. Pastorelle, by power of attorney
12/02/2011

__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 vested with respect to thirty three and one-third percent (33 1/3%) of the shares covered thereby on each of the first, second and third anniversaries of June 30, 2008, the grant date.

The option vested with respect to thirty three and one-third percent (33 1/3%) of the shares covered thereby on each of the first and second anniversaries of June 30, 2009, the grant date, and will further vest with respect to thirty three and one-third (33 1/3%) of the shares covered thereby on June 30, 2012
 - (2) The option vested with respect to thirty three and one-third percent (33 1/3%) of the shares covered thereby on each of the first and second anniversaries of July 25, 2009, the grant date, and will further vest with respect to thirty three and one-third percent (33 1/3%) of the shares covered thereby on July 25, 2012.

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.