



THE OPTIONS CLEARING CORPORATION

23590

Back to Infomemo Search

DATE: SEPTEMBER 25, 2007

SUBJECT: BIOMET, INC. – CASH SETTLEMENT
FUTURES SYMBOL: BMET1C
DATE: 9/26/07

On September 5, 2007, Shareholders of Biomet, Inc. ("BMET") voted concerning the proposed merger with LVB Acquisition, Inc., an entity currently controlled by private equity funds sponsored by each of The Blackstone Group, L.P., Goldman, Sachs & Co., Kohlberg Kravis Roberts & Co. L.P. and TPG Capital, L.P. The merger was approved and subsequently consummated on September 25, 2007. As a result, each existing BMET Common Share will be converted into the right to receive \$46.00 net cash per share.

THE FOREGOING IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE MERGER, PREPARED BY OCC FOR THE CONVENIENCE OF CLEARING MEMBERS. OCC ACCEPTS NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CLEARING MEMBERS SHOULD REFER TO THE BMET PROXY STATEMENT DATED AUGUST 8, 2007 FOR THE AUTHORITATIVE DESCRIPTION OF THE MERGER AND ALL ITS TERMS AND CONDITIONS.

CONTRACT ADJUSTMENT

Pursuant to Article XII, Section 3 of OCC's By-Laws, all BMET1C Security Futures will be adjusted as follows:

DATE: September 26, 2007

MULTIPLIER: 100 (e.g. 1.00 equals \$100)

NEW DELIVERABLE
PER CONTRACT: \$4,600.00 (\$46.00 x 100)

Settlement in BMET1C futures will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

Pursuant to Rule 1304 of OCC's Rules and Bylaws, the maturity date for all BMET1C Security Futures will be accelerated on a date to be determined after the merger has been consummated.

CATEGORY: CONTRACT ADJUSTMENT
SUB-CATEGORY: CASH SETTLEMENT

For questions regarding this memo, call 1-888-OPTIONS or email options@theoec.com.