

ORTHOPIX INTERNATIONAL N V
 Form 4
 July 10, 2017

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 *
 Elting Kimberley A.

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)
 07/03/2017

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

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 | 07/03/2017 | | A | | 3,525 <u>(1)</u> | A | \$ 0 9,125 D |

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

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SEC 1474 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 46.1 | 07/03/2017 | | A | 12,301 | (2) 07/03/2027 | Common Stock | 12,301 |
| Performance Share Units | \$ 0 | 07/03/2017 | | A | 7,050 | (3) 07/03/2020 | Common Stock | 7,050 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Elting Kimberley A. 3451 PLANO PARKWAY LEWISVILLE, TX 75056 | | | Chief Legal Officer | |

Signatures

/s/ Doug Rice, Chief Financial Officer, by power of attorney 07/10/2017

__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, July 3, 2017.

(2) These stock options vest in 25% increments on the first, second, third and fourth anniversaries of the grant date, July 3, 2017.

Represents market-based vesting performance stock units ("PSUs") that will settle as common stock on a one-for-one basis. The performance period of the grant is defined as July 3, 2017 to July 3, 2020. The PSUs will vest based on the percentile rank of the Company's total shareholder return ("TSR") over the performance period in relation to the TSR of the specified index companies. The index companies are based upon the companies included within the S&P Healthcare Select Sector index as of July 3, 2017, the grant date.

(3) In the event that the Company's TSR ranks at the 75th percentile or greater for the performance period, 200% of the PSUs will vest. In the event that the Company's TSR ranks between the 50th percentile and the 75th percentile, 100-200% of the PSUs will vest and 50-100% of the PSUs will vest if the Company's TSR ranks between the 25th percentile and 50th percentile. No PSUs will vest if the Company ranks below the 25th percentile.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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