

ORTHOFIX INTERNATIONAL N V  
 Form 4  
 December 06, 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)  
**12/05/2006**

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/05/2006		M		8,800	A	\$ 37.76 13,125 D
Common Stock	12/05/2006		S		4,992	D	\$ 45 8,133 D
Common Stock	12/05/2006		S		598	D	\$ 45.01 7,535 D
Common Stock	12/05/2006		S		300	D	\$ 45.03 7,235 D
Common Stock	12/05/2006		S		1,294	D	\$ 45.04 5,941 D

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Common Stock	12/05/2006	S	1,616	D	\$ 45.05	4,325	D	
Common Stock	12/05/2006	M	35,000	A	\$ 43.04	39,325	D	
Common Stock	12/05/2006	S	10,465	D	\$ 45.05	28,860	D	
Common Stock	12/05/2006	S	106	D	\$ 45.06	28,754	D	
Common Stock	12/05/2006	S	400	D	\$ 45.08	28,354	D	
Common Stock	12/05/2006	S	100	D	\$ 45.09	28,254	D	
Common Stock	12/05/2006	S	17,230	D	\$ 45.1	11,024	D	
Common Stock	12/05/2006	S	200	D	\$ 45.11	10,824	D	
Common Stock	12/05/2006	S	100	D	\$ 45.13	10,724	D	
Common Stock	12/05/2006	S	400	D	\$ 45.14	10,324	D	
Common Stock	12/05/2006	S	1,400	D	\$ 45.15	8,924	D	
Common Stock	12/05/2006	S	1,700	D	\$ 45.16	7,224	D	
Common Stock	12/05/2006	S	200	D	\$ 45.17	7,024	D	
Common Stock	12/05/2006	S	1,200	D	\$ 45.19	5,824	D	
Common Stock	12/05/2006	S	1,499	D	\$ 45.2	4,325	D	
Common Stock						800 <sup>(1)</sup>	I <sup>(1)</sup>	By Daughter
Common Stock						100 <sup>(1)</sup>	I <sup>(1)</sup>	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)				
							Amount or Number of Shares				
							Date Exercisable	Expiration Date	Title		
							Code	V	(A)	(D)	
Stock Option (right to buy)	\$ 37.76	12/05/2006		M	8,800	<sup>(2)</sup> 12/31/2006 <sup>(3)</sup>	Common Stock 8,800				
Stock Option (right to buy)	\$ 43.04	12/05/2006		M	35,000	<sup>(2)</sup> 12/31/2006 <sup>(4)</sup>	Common Stock 35,000				

## 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  
12/06/2006

\*\*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 12/2/2014.
  - (4) The original expiration date was 6/30/2015.

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.