

BIOMET INC
Form 8-K/A
September 21, 2004

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **September 17, 2004**

BIOMET, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Indiana

0-12515

35-1418342

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

56 East Bell Drive

Warsaw, Indiana 46582

(Address of Principal Executive Offices, including Zip Code)

(574) 267-6639

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On September 21, 2004, Biomet, Inc. issued a press release announcing its corrected earnings for the first quarter ended August 31, 2004. The Company is reporting these corrected first quarter results to eliminate the tax effect on the purchased in-process research and development in relation to its Interpore International, Inc. acquisition. In the previous press release dated August 17, 2004, the Company tax effected the write off of in-process research and development. According to EITF 96-7, in-process research and development is written off prior to the measurement of deferred taxes in a purchase business combination. The effect of this change is to increase book tax expense for the quarter, which reduces net income by \$9,055,000 and reduces goodwill recorded in connection with this transaction for the same amount. The "As Adjusted" quarterly results disclosed in the previous press release have not changed.

A copy of the press release is being furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

The information, including Exhibit 99.1, in this Form 8-K is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Form 8-K shall not be incorporated by reference into any filing under the Securities Act of 1933, except as shall otherwise be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statement and Exhibits.

Exhibit 99.1 Press Release announcing Biomet Inc.'s corrected earnings for the first quarter ended August 31, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BIOMET, INC.

/s/ Gregory D. Hartman
By: Gregory D. Hartman
Its: Senior Vice President - Finance
(Principal Financial Officer)

Date: September 20, 2004