

ZIMMER BIOMET HOLDINGS, INC.

Reported by
MICHELSON MICHAEL W

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/16/17 for the Period Ending 05/12/17

Address	345 EAST MAIN STREET WARSAW, IN 46580
Telephone	5742676131
CIK	0001136869
Symbol	ZBH
SIC Code	3842 - Orthopedic, Prosthetic, and Surgical Appliances and Supplies
Industry	Medical Equipment, Supplies & Distribution
Sector	Healthcare
Fiscal Year	12/31

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * MICHELSON MICHAEL W <small>(Last) (First) (Middle)</small> C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET, SUITE 4200 <small>(Street)</small> NEW YORK, NY 10019 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol ZIMMER BIOMET HOLDINGS, INC. [ZBH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">5/12/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units (1)	\$121.74 (2)	5/12/2017		A		500		(3)	(3)	Common Stock	500	\$0	2749,379 (4)	D	
Restricted Stock Units	(2)	5/12/2017		A		1067.85		(5)	(5)	Common Stock	1067.85	\$0	2195,931 (6)	D	

Explanation of Responses:

- (1) The phantom stock units were accrued under the Zimmer Biomet Holdings, Inc. ("Company") Deferred Compensation Plan for Non-Employee Directors.
- (2) The Conversion or Exercise Price of Derivative Security is 1-for-1.
- (3) The units are to be settled in shares of Company common stock within sixty days after cessation of the reporting person's service as a Director ("Annual Deferred Share Units").
- (4) Includes 4,548 phantom stock units accrued on April 28, 2017 under the dividend reinvestment provision of the Zimmer Biomet Holdings, Inc. Deferred Compensation Plan for Non-Employee Directors.
- (5) The Restricted Stock Units are immediately 100% vested and will be subject to mandatory deferral until the later of (1) the reporting person's termination of service as a Director or (2) the date that is three years after the grant date.
- (6) Includes Restricted Stock Units granted in prior years that are subject to different mandatory deferral periods.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHELSON MICHAEL W C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019	X			

Signatures

/s/ Heather J. Kidwell, Attorney-in-Fact for Michael W. Michelson (power of attorney previously filed)

5/16/2017

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

* 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).

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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