

RTI Biologics, Inc.
Form 4
June 02, 2008

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 *
Lane Robert J

(Last) (First) (Middle)
11621 RESEARCH CIRCLE
(Street)

ALACHUA, FL 32615

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RTI Biologics, Inc. [RTIX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/29/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

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	05/29/2008		M		4,600	A	\$ 5.17
Common Stock	05/29/2008		M		2,000	A	\$ 6.33
Common Stock	05/29/2008		M		4,000	A	\$ 7.25
Common Stock	05/29/2008		S		10,600	D	\$ 9.66
					0		

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

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(9-02)

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

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.17	05/29/2008		M	4,600	08/23/2007 ⁽¹⁾ 08/23/2016	Common Stock	4,600	
Employee Stock Option (Right to Buy)	\$ 6.33	05/29/2008		M	2,000	04/23/2007 ⁽²⁾ 10/23/2016	Common Stock	2,000	
Employee Stock Option (Right to Buy)	\$ 7.25	05/29/2008		M	4,000	03/02/2008 ⁽³⁾ 03/02/2017	Common Stock	4,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lane Robert J 11621 RESEARCH CIRCLE ALACHUA, FL 32615			Vice President	

Signatures

/s/ Robert Lane

06/02/2008

**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) Options vest 20% over 5 years starting the first year after the grant date. The options are fully exercisable on August 23, 2011.

(2) Options vest 20% over 4 1/2 years starting the first year after grant date. The options are fully exercisable on April 23, 2011.

(3) Options vest 20% over 5 years starting the first year after the grant date. The options are fully exercisable on March 2, 2012.

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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