

Voya Asia Pacific High Dividend Equity Income Fund
Form N-Q
January 20, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: 811-22004

Voya Asia Pacific High Dividend Equity Income Fund

(Exact name of registrant as specified in charter)

7337 East Doubletree Ranch Rd., Suite 100, Scottsdale, AZ 85258

(Address of principal executive offices) (Zip code)

Huey P. Falgout, Jr., 7337 East Doubletree Ranch Road, Suite 100, Scottsdale, AZ 85258

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-992-0180

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Date of fiscal year end: February 28

Date of reporting period: November 30, 2016

Item 1. Schedule of Investments

The schedules of investments as of the close of the reporting period are set forth below for:

Voya Asia Pacific High Dividend Equity Income Fund

The schedules are not audited.

PORTFOLIO OF INVESTMENTS

Voya Asia Pacific High Dividend Equity Income Fund

as of November 30, 2016 (Unaudited)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 94.8%			
Australia: 19.6%			
181,798	Australia & New Zealand Banking Group Ltd.	\$3,807,244	3.0
215,400	Coca-Cola Amatil Ltd.	1,526,283	1.2
735,138	Incitec Pivot Ltd.	1,705,499	1.3
371,551	Insurance Australia Group Ltd.	1,529,759	1.2
652,852	@ Metcash Ltd.	995,407	0.8
1,098,531	Nine Entertainment Co. Holdings Ltd.	748,391	0.6
151,985	QBE Insurance Group Ltd.	1,252,620	1.0
62,755	Rio Tinto Ltd.	2,654,039	2.1
267,562	Santos Ltd.	787,836	0.6
739,170	Sigma Pharmaceuticals Ltd.	672,079	0.5
791,618	Spark Infrastructure Group	1,313,858	1.0
452,519	Stockland	1,443,811	1.1
150,452	Suncorp Group Ltd.	1,386,425	1.1
601,088	Vicinity Centres	1,293,471	1.0
171,915	Westpac Banking Corp.	3,974,950	3.1
		25,091,672	19.6
China: 30.7%			
40,876	@ Alibaba Group Holding Ltd. ADR	3,843,161	3.0
250,000	Beijing Enterprises Holdings Ltd.	1,155,432	0.9
4,498,000	China BlueChemical Ltd.	1,027,640	0.8
5,271,960	China Construction Bank	3,930,552	3.1
331,000	China Mobile Ltd.	3,614,842	2.8
596,000	China Overseas Land & Investment Ltd.	1,716,516	1.3
2,163,800	China Petroleum & Chemical Corp.	1,551,616	1.2
588,000	China Resources Land Ltd.	1,424,554	1.1
946,000	China Resources Power Holdings Co.	1,555,229	1.2
1,047,531	China State Construction International Holdings Ltd.	1,689,754	1.3
1,294,000	China Unicom Hong Kong Ltd.	1,568,498	1.2
1,600,000	COSCO Pacific Ltd.	1,672,903	1.3
3,680,000	Datang International Power Generation Co., Ltd.	989,092	0.8
193,500	Hengan International Group Co., Ltd.	1,524,054	1.2
4,761,414	Industrial & Commercial Bank of China	2,909,626	2.3
2,258,000	Lenovo Group Ltd.	1,396,751	1.1
3,323,500	Parkson Retail Group Ltd.	342,723	0.3
1,994,000	PetroChina Co., Ltd.	1,360,455	1.1
529,000	Shanghai Industrial Holdings Ltd.	1,488,933	1.2

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Shares		Value	Percentage of Net Assets
590,563	Shanghai Pharmaceuticals Holding Co. Ltd.	1,476,223	1.1
COMMON STOCK: (continued)			
China: (continued)			
1,122,000	Shimao Property Holdings Ltd.	\$1,464,835	1.1
1,510,000	Zhejiang Expressway Co., Ltd.	1,612,382	1.3
		39,315,771	30.7
Hong Kong: 6.5%			
588,374	AIA Group Ltd.	3,582,661	2.8
158,007	CLP Holdings Ltd.	1,541,465	1.2
13,570,000 @	Emperor Watch & Jewellery Ltd.	482,003	0.4
4,778,000	Hutchison Telecommunications Hong Kong Holdings Ltd.	1,594,857	1.2
319,100	Television Broadcasts Ltd.	1,136,918	0.9
		8,337,904	6.5
India: 9.1%			
299,625	Coal India Ltd.	1,348,699	1.1
260,601	GAIL India Ltd.	1,615,581	1.3
380,587	ICICI Bank Ltd.	1,476,421	1.2
395,623	ITC Ltd.	1,344,685	1.0
669,745	NTPC Ltd.	1,595,239	1.2
567,071 @	Punjab National Bank	1,140,009	0.9
102,550	Reliance Industries Ltd.	1,481,453	1.2
261,037	Tata Steel Ltd.	1,577,227	1.2
		11,579,314	9.1
Indonesia: 0.9%			
999,100	Indo Tambangraya Megah PT	1,177,443	0.9
Malaysia: 3.2%			
1,951,113	Berjaya Sports Toto BHD	1,367,439	1.1
1,394,000	CIMB Group Holdings Bhd	1,423,516	1.1
1,752,200	IJM Corp. Bhd	1,265,730	1.0
		4,056,685	3.2
Singapore: 1.2%			
1,131,200	First Resources Ltd.	1,502,284	1.2
South Korea: 12.8%			
183,652	DGB Financial Group, Inc.	1,502,576	1.2
72,179	Hite Jinro Co. Ltd.	1,342,788	1.0
50,304	Hyundai Marine & Fire Insurance Co., Ltd.	1,566,337	1.2
37,936	Korea Electric Power Corp.	1,505,155	1.2
53,403	KT Corp.	1,361,590	1.1
48,955	LG Display Co., Ltd.	1,171,327	0.9
8,291	POSCO	1,775,060	1.4
2,975	Samsung Electronics Co., Ltd.	4,427,325	3.5
45,941	Shinhan Financial Group Co., Ltd.	1,731,219	1.3

16,383,377 12.8

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Voya Asia Pacific High Dividend Equity Income Fund PORTFOLIO OF INVESTMENTS
as of November 30, 2016 (Unaudited) (Continued)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
	Taiwan: 8.9%		
134,000	Catcher Technology Co., Ltd.	\$970,630	0.8
1,831,000	Cathay Financial Holding Co., Ltd.	2,682,691	2.1
3,001,664	CTBC Financial Holding Co. Ltd.	1,644,394	1.3
146,827	MediaTek, Inc.	1,016,639	0.8
575,000	Quanta Computer, Inc.	1,068,254	0.8
543,148	Taiwan Semiconductor Manufacturing Co., Ltd.	3,123,334	2.4
515,000	@ TPK Holding Co. Ltd.	866,591	0.7
		11,372,533	8.9
	Thailand: 0.6%		
80,100	PTT PCL-Foreign	787,977	0.6
	United Kingdom: 1.3%		
212,000	HSBC Holdings PLC	1,674,957	1.3
	Total Common Stock (Cost \$144,723,615)	121,279,917	94.8
PREFERRED STOCK: 2.6%			
	South Korea: 2.6%		
4,238	Hyundai Motor Co.	347,191	0.3
12,332	Hyundai Motor Co.- Series 2	1,047,353	0.8
1,663	Samsung Electronics Co., Ltd. - Pref	1,922,618	1.5
	Total Preferred Stock (Cost \$2,421,462)	3,317,162	2.6
	Total Long-Term Investments (Cost \$147,145,077)	124,597,079	97.4
SHORT-TERM INVESTMENTS: 3.2%			
	Mutual Funds: 3.2%		
4,068,143	BlackRock Liquidity Funds, FedFund, Institutional Class, 0.310% (Cost \$4,068,143)	4,068,143	3.2
	Total Short-Term Investments (Cost \$4,068,143)	4,068,143	3.2

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Total Investments in Securities (Cost \$151,213,220)	\$ 128,665,222	100.6
Liabilities in Excess of Other Assets	(710,511)	(0.6)
Net Assets	\$ 127,954,711	100.0

@ Non-income producing security.
ADR American Depositary Receipt
Cost for federal income tax purposes is \$151,220,056.

Net unrealized depreciation consists of:

Gross Unrealized Appreciation	\$6,378,869
Gross Unrealized Depreciation	(28,933,703)
Net Unrealized Depreciation	\$(22,554,834)

Sector Diversification	Percentage of Net Assets	
Financials	29.2	%
Information Technology	15.5	
Utilities	7.9	
Industrials	7.0	
Materials	6.8	
Energy	6.7	
Consumer Staples	6.4	
Telecommunication Services	6.3	
Real Estate	5.6	
Consumer Discretionary	4.4	
Health Care	1.6	
Short-Term Investments	3.2	
Liabilities in Excess of Other Assets	(0.6)	
Net Assets	100.0	%

Voya Asia Pacific High Dividend Equity Income Fund **PORTFOLIO OF INVESTMENTS**
as of November 30, 2016 (Unaudited) (Continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of November 30, 2016 in valuing the assets and liabilities:

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs# (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at November 30, 2016
Asset Table				
Investments, at fair value				
Common Stock				
Australia	\$ –	\$25,091,672	\$ –	\$25,091,672
China	3,843,161	35,472,610	–	39,315,771
Hong Kong	–	8,337,904	–	8,337,904
India	–	11,579,314	–	11,579,314
Indonesia	–	1,177,443	–	1,177,443
Malaysia	1,367,439	2,689,246	–	4,056,685
Singapore	–	1,502,284	–	1,502,284
South Korea	–	16,383,377	–	16,383,377
Taiwan	–	11,372,533	–	11,372,533
Thailand	–	787,977	–	787,977
United Kingdom	–	1,674,957	–	1,674,957
Total Common Stock	5,210,600	116,069,317	–	121,279,917
Preferred Stock	–	3,317,162	–	3,317,162
Short-Term Investments	4,068,143	–	–	4,068,143
Total Investments, at fair value	\$ 9,278,743	\$119,386,479	\$ –	\$128,665,222
Liabilities Table				
Other Financial Instruments+				
Written Options	\$ –	\$(815,490)	\$ –	\$(815,490)
Total Liabilities	\$ –	\$(815,490)	\$ –	\$(815,490)

Other Financial Instruments are derivatives not reflected in the portfolio of investments and may include open forward foreign currency contracts, futures, centrally cleared swaps, OTC swaps and written options. Forward + foreign currency contracts, futures and centrally cleared swaps are valued at the unrealized gain (loss) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

The earlier close of the foreign markets gives rise to the possibility that significant events, including broad market moves, may have occurred in the interim and may materially affect the value of those securities. To account for this, the Fund may frequently value many of its foreign equity securities using fair value prices based on third party

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vendor modeling tools to the extent available. Accordingly, a portion of the Fund's investments are categorized as Level 2 investments.

At November 30, 2016, the following over-the-counter written options were outstanding for Voya Asia Pacific High Dividend Equity Income Fund:

Number of Contracts	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
Options on Indices						
3,100	Morgan Stanley & Co. International PLC	Call on S&P/ASX 200 Index	5,168.563	AUD 12/01/16	\$ 202,756	\$(621,411)
2,500	Goldman Sachs International	Call on Hang Seng Index	22,675.650	HKD 12/01/16	144,567	(50,105)
31,100,000	Merrill Lynch International	Call on Korea Stock Exchange KOSPI 200 Index	253.397	KRW 12/01/16	101,216	(33,769)
20,200	Morgan Stanley & Co. International PLC	Call on Taiwan Stock Exchange Weighted Index	9,066.828	TWD 12/01/16	92,563	(110,205)
		Total Written OTC Options			\$ 541,102	\$(815,490)

Voya Asia Pacific High Dividend Equity Income Fund **PORTFOLIO OF INVESTMENTS**
as of November 30, 2016 (Unaudited) (Continued)

A summary of derivative instruments by primary risk exposure is outlined in the following tables.

The fair value of derivative instruments as of November 30, 2016 was as follows:

		<u>Fair Value</u>
Derivatives not accounted for as hedging instruments		
Liability Derivatives	Instrument Type	
Equity contracts	Written options	\$ 815,490
Total Liability Derivatives		\$ 815,490

The following is a summary by counterparty of the fair value of OTC derivative instruments subject to Master Netting Agreements and collateral pledged (received), if any, at November 30, 2016:

	Goldman Sachs International	Merrill Lynch International	Morgan Stanley & Co. International PLC	Totals
Liabilities:				
Written options	\$ 50,105	\$ 33,769	\$ 731,616	\$815,490
Total Liabilities	\$ 50,105	\$ 33,769	\$ 731,616	\$815,490
Net OTC derivative instruments by counterparty, at fair value	\$ (50,105) \$ (33,769) \$ (731,616) (815,490)
Total collateral pledged by the Fund/(Received from counterparty)	\$ -	\$ -	\$ -	\$-
Net Exposure⁽¹⁾	\$ (50,105) \$ (33,769) \$ (731,616) \$(815,490)

(1) Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents amounts due from the Fund.

Item 2. Controls and Procedures.

(a) Based on our evaluation conducted within 90 days of the filing date, hereof, the design and operation of the registrant's disclosure controls and procedures are effective to ensure that material information relating to the registrant is made known to the certifying officers by others within the appropriate entities, particularly during the period in which Forms N-Q are being prepared, and the registrant's disclosure controls and procedures allow timely preparation and review of the information for the registrant's Form N-Q and the officer certifications of such Form N-Q.

(b) There were no significant changes in the registrant's internal controls over financial reporting that occurred during the registrant's last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2) is attached hereto as EX-99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant): Voya Asia Pacific High Dividend Equity Income Fund

By/s/ Shaun P. Mathews
Shaun P. Mathews
President and Chief Executive Officer

Date: January 20, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By/s/ Shaun P. Mathews
Shaun P. Mathews
President and Chief Executive Officer

Date: January 20, 2017

By/s/ Todd Modic
Todd Modic
Senior Vice President and Chief Financial Officer

Date: January 20, 2017

/TD> General Manager (Principal Executive Officer) September 16, 2009 **Philip A. Mellinger**

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/s/ JEFFREY R. BINDER

Manager September 16, 2009 **Jeffrey R. Binder**

*

Manager September 16, 2009 **Bradley J. Tandy**

* The undersigned, by signing his or her name hereto, does execute this post-effective Amendment No. 4 to Registration Statement on Form S-1 on behalf of the above-named officers and/or managers of the registrant pursuant to the Power of Attorney executed by such officers and/or managers on the signature pages to the Registration Statement previously filed on May 6, 2008.

By: /s/ J. PAT RICHARDSON
J. Pat Richardson

Attorney-In-Fact

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Interpore Spine Ltd. has duly caused this post-effective Amendment No. 4 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irvine, State of California, on the 16th day of September, 2009.

INTERPORE SPINE LTD.

By: /s/ PHILIP A. MELLINGER
Philip A. Mellinger

General Manager

Pursuant to the requirements of the Securities Act of 1933, this post-effective Amendment No. 4 to Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Capacity	Date
/s/ PHILIP A. MELLINGER Philip A. Mellinger	General Manager (Principal Executive Officer)	September 16, 2009
/s/ J. PAT RICHARDSON J. Pat Richardson	Director and Treasurer (Principal Financial Officer and Principal Accounting Officer)	September 16, 2009
* Daniel A. Williamson	Vice President	September 16, 2009
* Bradley J. Tandy	Director and Secretary	September 16, 2009
* Jeffrey R. Binder	Director	September 16, 2009

* The undersigned, by signing his or her name hereto, does execute this post-effective Amendment No. 4 to Registration Statement on Form S-1 on behalf of the above-named officers and/or directors of the registrant pursuant to the Power of Attorney executed by such officers and/or directors on the signature pages to the Registration Statement previously filed on May 6, 2008.

By: /s/ J. PAT RICHARDSON
J. Pat Richardson

Attorney-In-Fact

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Kirschner Medical Corporation has duly caused this post-effective Amendment No. 4 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on the 16th day of September, 2009.

KIRSCHNER MEDICAL CORPORATION

By: */s/ GLEN A. KASHUBA*
Glen A. Kashuba

President

Pursuant to the requirements of the Securities Act of 1933, this post-effective Amendment No. 4 to Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Capacity	Date
<i>/s/ GLEN A. KASHUBA</i> Glen A. Kashuba	Director and President (Principal Executive Officer)	September 16, 2009
<i>/s/ J. PAT RICHARDSON</i> J. Pat Richardson	Director and Treasurer (Principal Financial Officer and Principal Accounting Officer)	September 16, 2009
*	Director and Secretary	September 16, 2009
Bradley J. Tandy		

* The undersigned, by signing his or her name hereto, does execute this post-effective Amendment No. 4 to Registration Statement on Form S-1 on behalf of the above-named officers and/or directors of the registrant pursuant to the Power of Attorney executed by such officers and/or directors on the signature pages to the Registration Statement previously filed on May 6, 2008.

By: */s/ J. PAT RICHARDSON*
J. Pat Richardson

Attorney-In-Fact

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EXHIBIT INDEX

Exhibit No.	Exhibit
2.1	Agreement and Plan of Merger, dated as of December 18, 2006, amended and restated as of June 7, 2007, among Biomet, Inc., LVB Acquisition, LLC and LVB Acquisition Merger Sub, Inc., incorporated herein by reference to the Company's Current Report on Form 8-K filed on June 7, 2007.
3.1	Amended and Restated Articles of Incorporation, incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on September 25, 2007.
3.2	Amended and Restated Bylaws, incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on September 25, 2007.
3.3***	Amended and Restated Certificate of Incorporation of Bioelectron, Inc.
3.4***	Bylaws of Bioelectron, Inc.
3.5***	Articles of Organization of Biomet 3i, LLC.
3.6***	Limited Liability Company Agreement of Biomet 3i, LLC.
3.7***	Articles of Entity Conversion of Biomet Biologics, LLC.
3.8***	Limited Liability Company Agreement of Biomet Biologics, LLC.
3.9***	Articles of Incorporation of Biomet Europe Ltd. (f/k/a OEC Ltd., Inc.), as amended.
3.10***	Amended and Restated Bylaws of Biomet Europe, Ltd. (f/k/a OEC Ltd., Inc.).
3.11***	Articles of Entity Conversion of Biomet Fair Lawn, LLC.
3.12***	Limited Liability Company Agreement of Biomet Fair Lawn, LLC.
3.13***	Certificate of Incorporation of Biomet Holdings Ltd.
3.14***	Bylaws of Biomet Holdings Ltd.
3.15***	Certificate of Incorporation of Biomet International Ltd.
3.16***	Bylaws of Biomet International Ltd.
3.17***	Articles of Incorporation of Biomet Leasing, Inc.
3.18***	Bylaws of Biomet Leasing, Inc.
3.19***	Articles of Incorporation of Biomet Manufacturing Corporation.
3.20***	Bylaws of Biomet Manufacturing Corporation.
3.21***	Articles of Organization of Biomet Microfixation, LLC.
3.22***	Limited Liability Company Agreement of Biomet Microfixation, LLC.
3.23***	Articles of Entity Conversion of Biomet Orthopedics, LLC.
3.24***	Limited Liability Company Agreement of Biomet Orthopedics, LLC.
3.25***	Articles of Entity Conversion of Biomet Sports Medicine, LLC.
3.26***	Limited Liability Company Agreement of Biomet Sports Medicine, LLC.
3.27***	Articles of Incorporation of Biomet Travel, Inc.
3.28***	Bylaws of Biomet Travel, Inc.
3.29***	Certificate of Formation of Cross Medical Products, LLC.
3.30***	Limited Liability Company Agreement of Cross Medical Products, LLC.

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Exhibit No.	Exhibit
3.31***	Certificate of Formation of EBI Holdings, LLC.
3.32***	Limited Liability Company Agreement of EBI Holdings, LLC.
3.33***	Articles of Entity Conversion of EBI, LLC.
3.34***	Limited Liability Company Agreement of EBI, LLC.
3.35***	Certificate of Formation of EBI Medical Systems, LLC.
3.36***	Limited Liability Company Agreement of EBI Medical Systems, LLC.
3.37***	Certificate of Formation of Electro-Biology, LLC.
3.38***	Limited Liability Company Agreement of Electro-Biology, LLC.
3.39***	Articles of Organization of Biomet Florida Services, LLC.
3.40***	Limited Liability Company Agreement of Biomet Florida Services, LLC.
3.41***	Articles of Entity Conversion of Implant Innovations Holdings, LLC.
3.42***	Limited Liability Company Agreement of Implant Innovations Holdings, LLC.
3.43***	Articles of Organization - Conversion of Interpore Cross International, LLC.
3.44***	Limited Liability Company Agreement of Interpore Cross International, LLC.
3.45***	Amended and Restated Certificate of Incorporation of Interpore Spine Ltd. (f/k/a Interpore International, Inc.).
3.46***	Amended and Restated Bylaws of Interpore Spine, Ltd. (f/k/a Interpore International, Inc.).
3.47***	Certificate of Incorporation of Kirschner Medical Corporation (f/k/a Effner Biomet Corp., f/k/a Kirschner Acquisition Corp.), as amended.
3.48***	Bylaws of Kirschner Medical Corporation.
4.1***	Senior Notes Indenture, dated as of September 25, 2007, among LVB Acquisition Merger Sub, Inc., Biomet, Inc., the Guarantors listed therein and Wells Fargo Bank, National Association, as Trustee.

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4.2***	First Supplemental Senior Notes Indenture, dated as of October 16, 2007, among Biomet, Inc., the Guarantors listed therein and Wells Fargo Bank, National Association, as Trustee.
4.3***	Senior Subordinated Notes Indenture, dated as of September 25, 2007, among LVB Acquisition Merger Sub, Inc., Biomet, Inc., the Guarantors listed therein and Wells Fargo Bank, National Association, as Trustee.
4.4***	First Supplemental Senior Subordinated Notes Indenture, dated as of October 16, 2007, among Biomet, Inc., the Guarantors listed therein and Wells Fargo Bank, National Association, as Trustee.
4.5	Form of 10% Senior Notes due 2017 (included in Exhibit 4.1).
4.6	Form of 10 ³ / ₈ % / 11 ¹ / ₈ % Senior Toggle Notes due 2017 (included in Exhibit 4.1).
4.7	Form of 11 ⁵ / ₈ % Senior Subordinated Notes due 2017 (included in Exhibit 4.3).
4.8***	Registration Rights Agreement, dated as of September 25, 2007, among LVB Acquisition Merger Sub, Inc., Biomet, Inc., the Guarantors listed therein, and Banc of America Securities LLC, Goldman, Sachs & Co., Lehman Brothers Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wachovia Capital Markets, LLC and Bear, Stearns & Co. Inc.
4.9***	Registration Rights Agreement, dated as of October 16, 2007, among Biomet, Inc., the Guarantors listed therein, and Banc of America Securities LLC, Goldman, Sachs & Co., Lehman Brothers Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wachovia Capital Markets, LLC and Bear, Stearns & Co. Inc.
5.1**	Opinion of Cleary Gottlieb Steen & Hamilton LLP.
5.2**	Opinion of Kirkland & Ellis LLP.
5.3**	Opinion of Taft Stettinius & Hollister LLP.
5.4**	Opinion of Edwards Angell Palmer & Dodge LLP.
10.1***	Credit Agreement, dated as of September 25, 2007, among Biomet, Inc., LVB Acquisition, Inc., Bank of America, N.A. and the Other Lenders party thereto.
10.2***	Guaranty (Cash Flow), dated as of September 25, 2007, among LVB Acquisition, Inc., Certain Subsidiaries of Biomet, Inc. identified therein, and Bank of America, N.A.
10.3***	Pledge and Security Agreement (Cash Flow), dated as of September 25, 2007, among Biomet, Inc., LVB Acquisition, Inc., Certain Subsidiaries of Biomet, Inc. identified therein, and Bank of America, N.A.
10.4***	Intercreditor Agreement, dated as of September 25, 2007, by and among Bank of America, N.A., as ABL Collateral Agent, and Bank of America, N.A., as CF Collateral Agent.
10.5***	Patent Security Agreement, dated as of September 25, 2007, among LVB Acquisition, Inc., Biomet, Inc., Certain Subsidiaries of Biomet, Inc. and Bank of America, N.A.
10.6***	Trademark Security Agreement, dated as of September 25, 2007, among LVB Acquisition, Inc., Biomet, Inc., Certain Subsidiaries of Biomet, Inc. and Bank of America, N.A.
10.7***	Credit Agreement, dated as of September 25, 2007, among Biomet, Inc., the Several Subsidiary Borrowers Party thereto, LVB Acquisition, Inc., Bank of America, N.A. and the Other Lenders Party thereto.
10.8***	Guaranty (ABL), dated as of September 25, 2007 between LVB Acquisition, Inc. and Bank of America, N.A.
10.9***	Pledge and Security Agreement (ABL), dated as of September 25, 2007 among Biomet, Inc., LVB Acquisition, Inc., Certain Subsidiaries of Biomet, Inc. identified therein and Bank of America, N.A.
10.10	Joint Venture Agreement between Biomet, Inc. and Merck KgaA, dated as of November 24, 1997, incorporated herein by reference to Exhibit 2.01 to the Company's Current Report on Form 8-K filed on February 17, 1998.
10.11	Purchase and Substitution Agreement, dated March 19, 2004 by and among Merck KGaA, Biomet, Inc., BioHoldings UK Ltd. and Biomet Europe Ltd., incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 24, 2004.
10.12	Executive Severance Pay Plan, dated as of September 22, 2006, incorporated herein by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on September 26, 2006.

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10.13	Employment Agreement, dated as of February 26, 2007, by and among Biomet, Inc. and Jeffrey R. Binder, incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 27, 2007.
10.14	Offer Letter, dated as of March 26, 2007, by and among Biomet, Inc. and J. Pat Richardson, incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 2, 2007.
10.15	Retirement and Consulting Agreement, dated as of March 30, 2007, by and among Biomet, Inc. and Daniel P. Hann, incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on April 23, 2007.
10.16	Offer Letter, dated as of May 10, 2007, by and among Biomet, Inc. and Daniel P. Florin, incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 16, 2007.
10.17	Employment Agreement, dated as of February 28, 2008, by and among Biomet, Inc. and Daniel P. Florin, incorporated herein by reference to Exhibit 10.16 to the Company's Annual Report on Form 10-K filed on August 28, 2008.
10.18	Limited Guarantee, dated June 7, 2007, by TPG Partners V L.P., incorporated herein by reference to Exhibit (d)(1)(I) of the Schedule TO filed by LVB Acquisition Merger Sub, Inc. and LVB Acquisition LLC on June 13, 2007.
10.19	Limited Guarantee, dated June 7, 2007, by KKR 2006 Fund L.P., incorporated herein by reference to Exhibit (d)(1)(H) of the Schedule TO filed by LVB Acquisition Merger Sub, Inc. and LVB Acquisition LLC on June 13, 2007.
10.20	Limited Guarantee, dated June 7, 2007, by GS Capital Partners VI Parallel, L.P., GS Capital Partners VI GmbH & Co. KG, GS Capital Partners VI Fund, L.P. and GS Capital Partners Offshore Fund, L.P., incorporated herein by reference to Exhibit (d)(1)(G) of the Schedule TO filed by LVB Acquisition Merger Sub, Inc. and LVB Acquisition LLC on June 13, 2007.
10.21	Limited Guarantee, dated June 7, 2007, by Blackstone Capital Partners V L.P., incorporated herein by reference to Exhibit (d)(1)(F) of the Schedule TO filed by LVB Acquisition Merger Sub, Inc. and LVB Acquisition LLC on June 13, 2007.
10.22 ***	LVB Acquisition, Inc. 2007 Management Equity Incentive Plan.

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10.23 ***	Amendment to the Retirement and Consulting Agreement, dated as of March 30, 2008, by and between the Company and Daniel P. Hann.
10.24***	Deferred Prosecution Agreement, dated as of September 27, 2007, by and between Biomet, Inc. and the United States Attorney's Office for the District of New Jersey.
10.25***	Corporate Integrity Agreement, dated as of September 27, 2007, by and between the Office of Inspector General of the Department of Health and Human Services and Biomet, Inc.
10.26***	Settlement Agreement, dated as of September 27, 2007, by and between Biomet, Inc. and the Office of Inspector General of the Department of Health and Human Services.
10.27	Biomet, Inc. Executive Annual Cash Incentive Plan, incorporated herein by reference to Exhibit 10.26 to the Company's Annual Report on Form 10-K filed on August 28, 2008.
10.28	Employment Agreement, dated as of February 28, 2008, by and between Biomet, Inc. and Glen A. Kashuba, incorporated herein by reference to Exhibit 10.27 to the Company's Annual Report on Form 10-K filed on August 28, 2008.
10.29	Employment Agreement, dated as of February 28, 2008, by and between Biomet, Inc. and Roger P. Van Broeck, incorporated herein by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K filed on August 28, 2008.
10.30	Biomet, inc. Deferred Compensation Plan (Post-409A Plan), incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.31	First Amendment to Employment Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Jeffrey R. Binder, incorporated herein by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.32	First Amendment to Employment Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Daniel P. Florin, incorporated herein by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.33	First Amendment to Employment Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Glen A. Kashuba, incorporated herein by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.34	First Amendment to Employment Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Steven F. Schiess, incorporated herein by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.35	First Amendment to Employment Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Roger P. Van Broeck, incorporated herein by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.36	Change in Control Agreement, dated as of September 20, 2006, by and between Biomet, Inc. and Roger P. Van Broeck, incorporated herein by reference to Exhibit 10.10 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.37	First Amendment to Change in Control Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Roger P. Van Broeck, incorporated herein by reference to Exhibit 10.11 to the Company's Quarterly Report on Form 10-Q filed on January 14, 2009.
10.38	LVB Acquisition Management Stockholders' Agreement, dated as of September 13, 2007, by and among LVB Acquisition, Inc. and the stockholders party thereto, incorporated herein by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K filed on August 28, 2008.
10.39	Separation, Release and Consultancy Agreement, dated May 8, 2006, by and among Biomet, Inc. and Dane A. Miller, Ph. D., incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 10, 2006.
10.40	Employment Agreement, dated as of March 3, 2008, by and between Biomet, Inc. and Jon Serbousek, incorporated herein by reference to Exhibit 10.32 to the Company's Annual Report on Form 10-K filed on August 21, 2009.
10.41	First Amendment to Employment Agreement, dated as of December 31, 2008, by and between Biomet, Inc. and Jon Serbousek, incorporated herein by reference to Exhibit 10.33 to the Company's Annual Report on Form 10-K filed on August 21, 2009.

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12	Computation of Ratio of Earnings to Fixed Charges incorporated herein by reference to Exhibit 12 to the Company's Annual Report on Form 10-K filed on August 21, 2009.
16**	Letter re Change in Certifying Accountant.
21.1*	Subsidiaries of Biomet, Inc.
23.1*	Consent of Deloitte & Touche LLP.
23.2*	Consent of Ernst & Young LLP.
23.3	Consent of Cleary Gottlieb Steen & Hamilton LLP (included in the opinion filed as Exhibit 5.1).
23.4	Consent of Kirkland & Ellis LLP (included in the opinion filed as Exhibit 5.2).
23.5	Consent of Taft Stettinius & Hollister LLP (included in the opinion filed as Exhibit 5.3).
23.6	Consent of Edwards Angell Palmer & Dodge LLP (included in the opinion filed as Exhibit 5.4).
24**	Powers of Attorney (included on signature pages of the Company's Registration Statement on Form S-1 filed on May 6, 2008).
25.1***	Form T-1 statement of eligibility under the Trust Indenture Act of 1939, as amended, of Wells Fargo Bank, National Association, as Trustee with respect to the Indenture governing the 10% Senior Notes due 2017 and the 10 ^{3/8%} /11 ^{1/8%} Senior Toggle Notes due 2017.
25.2***	Form T-1 statement of eligibility under the Trust Indenture Act of 1939, as amended, of Wells Fargo Bank, National Association, as Trustee with respect to the Indenture governing the 11 ^{5/8%} Senior Subordinated Notes due 2017.

* Filed herewith.

** Previously filed.

*** Incorporated by reference to the Registration Statement on Form S-4 of Biomet, Inc. filed on April 30, 2008.
Management contract or compensatory plan or arrangement.