SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 29, 2000

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Delaware	0-26224	51-0317849
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

105 Morgan Lane
Plainsboro, New Jersey 08536
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (609) 275-0500

Not Applicable
(Former name or former address, if changed since last report)

ITEM 2. Acquisition or Disposition of Assets.

On April 5, 2000, Integra LifeSciences Holdings Corporation, a Delaware corporation (the "Company"), acquired from NMT Medical, Inc. the Selector(R) Ultrasonic Aspirator, Ruggles(TM) Surgical Instrumentation and Spembly Medical Cryosurgery product lines, including certain assets and liabilities, for $12.0 million in cash. The assets acquired from NMT Medical include the lease of a manufacturing, packaging and distribution facility located in Andover, England.

In connection with the acquisition, the Company changed the name of its neurosurgical device business from Integra NeuroCare to Integra NeuroSciences. Integra NeuroSciences designs, manufactures and sells implants, instruments and monitors used in neurosurgery and intensive care units, primarily for the treatment of neurological trauma and surgery. Revenue of the acquired product lines during 1999 was approximately $12.1 million.

ITEM 5. Other Events.

On March 29, 2000, Quantum Industrial Partners LDC and SFM Investments LLC, investment affiliates of Soros Private Equity Partners LLC, invested an additional $5.4 million in the Company. The Soros affiliates acquired 54,000 shares of Integra Series C Convertible Preferred Stock (that are convertible into 600,000 shares of common stock) and warrants to purchase an additional 300,000 shares of common stock at $9.00 per share. The warrants are exercisable at any time before their expiration on December 31, 2001.

In connection with the investment by the Soros affiliates, the Company amended the Registration Rights Agreement dated March 29, 1999 that the parties originally entered into in connection with the Company's sale of Series B Convertible Preferred Stock and related warrants on March 29, 1999. The Amended and Restated Registration Rights Agreement provides the Soros affiliates with registration rights with respect to the shares of common stock of the Company issuable upon conversion of the Series B and Series C Convertible Preferred Stock and upon exercise of all related warrants.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

Exhibit Number (Referenced to Item 601 of Regulation S-K)	Description of Exhibit	Location
2.1	Asset Purchase Agreement dated March 20, 2000 by and among Integra Selector Corporation, NMT Neurosciences (US), Inc. and NMT Medical, Inc.	(2) (Exh. 2.1)
2.2	Purchase Agreement dated March 20, 2000 by and among NMT Medical, Inc., NMT Neurosciences (US), Inc., NMT Neurosciences Holdings (UK) Ltd., NMT Neurosciences (UK) Ltd., Spembly Medical Ltd., Spembly Cryosurgery Ltd., Swedemed AB, Integra Neurosciences Holdings (UK) Ltd. and Integra Selector Corporation.	(2) (Exh. 2.2)

4.1	Certificate of Designation, Rights and Preferences of Series C Convertible Preferred Stock of Integra LifeSciences Holdings Corporation dated March 21, 2000.	(1)
4.2	Certificate of Amendment of Certificate of Designation, Rights and Preferences of Series B Convertible Preferred Stock of Integra LifeSciences Holdings Corporation dated March 21, 2000.	(1)
4.3	Warrant to Purchase 270,550 Shares of Common Stock of Integra LifeSciences Holdings Corporation issued to Quantum Industrial Partners LDC.	(1)
4.4	Warrant to Purchase 29,450 Shares of Common Stock of Integra LifeSciences Holdings Corporation issued to SFM Domestic Investments LLC.	(1)
10.1	Series C Convertible Preferred Stock and Warrant Purchase Agreement dated February 16, 2000 among Integra LifeSciences Holdings Corporation, Quantum Industrial Partners LDC and SFM Domestic Investments LLC.	(1)
10.2	Amended and Restated Registration Rights Agreement dated March 29, 2000 among Integra LifeSciences Holdings Corporation, Quantum Industrial Partners LDC and SFM Domestic Investments LLC.	(1)
99	Press Release issued by Integra LifeSciences Holdings Corporation on April 6, 2000.	(1)

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(1) Filed herewith.

(2) Incorporated by reference to the indicated exhibit to the Company's Report on Form 8-K filed on March 28, 2000.

SIGNATURES

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

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Date: April 10, 2000

By: /s/ Stuart M. Essig

Stuart M. Essig, President and
Chief Executive Officer

Exhibit Index

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EXHIBIT 4.1

CERTIFICATE OF DESIGNATION, PREFERENCES AND RIGHTS OF SERIES C CONVERTIBLE PREFERRED STOCK OF INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Integra LifeSciences Holdings Corporation, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY THAT:

A. Pursuant to authority conferred upon the Board of Directors by the Amended and Restated Certificate of Incorporation of the Corporation, as amended (as amended, the "Certificate of Incorporation"), and pursuant to the provisions of Section 151 of Title 8 of the Delaware Code of 1953, as amended, said Board of Directors, at a meeting held on February 16, 2000, adopted resolutions providing for the designation, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions of the Corporation's Series C Convertible Preferred Stock, which resolutions are as follows:

WHEREAS, the Certificate of Incorporation of this Corporation provides for two classes of shares known as Common Stock, par value $.01 per share, and Preferred Stock, par value $.01 per share; and

WHEREAS, the Board of Directors of this Corporation is authorized by the Certificate of Incorporation to provide for the issuance of the shares of Preferred Stock in series, and by filing a certificate pursuant to the applicable law of the State of Delaware, to establish from time to time the number of shares to be included in each such series, and to fix the designation, preferences and rights of the shares of each such series and the qualifications, limitations and restrictions thereof.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors deems it advisable to, and hereby does, designate a Series C Convertible Preferred Stock and fixes and determines the preferences, rights, qualifications, limitations and restrictions relating to the Series C Convertible Preferred Stock as follows:

1. Designation/Ranking. The shares of such series of Preferred Stock shall be designated as "Series C Convertible Preferred Stock" (referred to herein as the "Series C Convertible Preferred Stock"). The Series C Convertible Preferred Stock shall rank on a parity with the Corporation's Series B Convertible Preferred Stock, par value $.01 per share (the "Series B Convertible Preferred Stock"), and senior to the Corporation's Common Stock and all other Preferred Stock of the Company, with respect to the payment of distributions on liquidation, dissolution or winding up of the Corporation and with respect to the payment of dividends.

2. Authorized Number. The number of shares constituting the Series C Convertible Preferred Stock shall be 54,000 shares.

3. Dividends.

(a) The holders of Series C Convertible Preferred Stock shall be entitled to receive, out of funds legally available for such purpose, annual cumulative dividends which shall accrue at the rate of 10% per annum, payable upon the liquidation, dissolution or winding up of the Corporation.

(b) Dividends on each share of Series C Convertible Preferred Stock shall be cumulative and shall accrue from the date of issuance of such share of Series C Convertible Preferred Stock. The date on which the Corporation initially issues any share of Series C Convertible Preferred Stock shall be deemed to be its "Issue Date", regardless of the number of times of transfer of such shares is made on the stock records maintained by or for the Corporation and regardless of the number of certificates that may be issued to evidence such share.

(c) In addition to the right to receive dividends pursuant to Section 3(a) above, each holder of a share of Series C Convertible Preferred Stock shall have the right, at any time after the Issue Date, if the Board of Directors of the Corporation shall declare a dividend or make any other distribution (including, without limitation, in cash or other property or assets, but excluding any stock split effected as a stock dividend) to holders of shares of Common Stock, to receive, out of funds legally available therefor, a dividend or distribution in an amount equal to the amount of such dividend or distribution receivable by a holder of the number of shares of Common Stock into which such share of Series C Convertible Preferred Stock is convertible on the record date for such dividend or distribution. Any such amount shall be paid to the holders of shares of Series C Convertible Preferred Stock at the same time such dividend or distribution is made to the holders of Common Stock.

4. Liquidation.

(a) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, in which all or substantially all of the consideration, if any, received by the Corporation or its stockholders is in cash, the holders of the shares of Series C Convertible Preferred Stock shall be paid, before any distribution or payment is made upon any stock ranking on liquidation junior to the Series C Convertible Preferred Stock, an amount equal to the greater of (i) $100 per share plus, in the case of each share, an amount equal to any dividends declared but unpaid thereon, through the date payment thereof is made available, (the "Redemption Payment") and (ii) the amount that the holders of the Series C Convertible Preferred Stock would receive if they were to convert each share of Series C Convertible

Preferred Stock into shares of Common Stock immediately prior to such liquidation, dissolution or winding up (such amount payable with respect to one share of Series C Convertible Preferred Stock being sometimes referred to as the "Liquidation Payment" and with respect to all shares of Series C Convertible Preferred Stock being sometimes referred to as the "Liquidation Payments").

(b) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, in which all or substantially all of the consideration, if any, received by the Corporation or its stockholders is in securities, the Corporation shall have the option, at its election, of paying such Liquidation Payments to the holders of the shares of Series C Convertible Preferred Stock in cash or in a preferred security of the successor entity having terms substantially similar to the Series C Convertible Preferred Stock.

(c) If upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets to be distributed ratably among the holders of Series B Convertible Preferred Stock and Series C Convertible Preferred Stock shall be insufficient to permit payment to (i) the holders of Series B Convertible Preferred Stock of any liquidation payments to which the holders of Series B Convertible Preferred Stock are entitled pursuant to the terms of the Series B Convertible Preferred Stock (the "Series B Liquidation Payments") and (ii) the holders of Series C Convertible Preferred Stock of the Liquidation Payments, then the entire assets of the Corporation to be so distributed shall be distributed ratably among the holders of Series B Convertible Preferred Stock and Series C Convertible Preferred Stock. Upon any liquidation, dissolution or winding up of the Corporation, after the holders of Series B Convertible Preferred Stock and Series C Convertible Preferred Stock shall have been paid in full the Series B Liquidation Payments and Liquidation Payments, respectively, to which they shall be entitled, the Series B Convertible Preferred Stock and Series C Convertible Preferred Stock shall be automatically canceled and the remaining net assets of the Corporation may be distributed to the holders of stock ranking on liquidation junior to the Series B Convertible Preferred Stock and Series C Convertible Preferred Stock.

(d) Written notice of such liquidation, dissolution or winding up, stating a payment date, the amount of the Liquidation Payments and the place where said Liquidation Payments shall be payable, shall be delivered in person, mailed by certified or registered mail, return receipt requested, or sent by telecopier or telex, not less than 10 days prior to the payment date stated therein, to the holders of record of Series C Convertible Preferred Stock, such notice to be addressed to each such holder at its address as shown by the records of the Corporation.

(e) For purposes of this paragraph 4, a liquidation, dissolution or winding up of the Corporation shall be deemed to include (i) the

Corporation's sale of all or substantially all of its assets or (ii) the merger or consolidation of the Corporation into or with any other corporation, in which all or substantially all of the consideration received by the Corporation or its stockholders in connection with such sale, merger or consolidation is: (x) in cash, or (y) in securities of the acquiring company or an affiliate thereof having a fair market value per share of Common Stock which is lower than the Conversion Price (as defined below) as last adjusted and in effect at the date of such liquidation, dissolution or winding up; provided that a liquidation, dissolution or winding up of the Corporation shall not include a sale, merger or consolidation in which all or substantially all of the consideration received by the Corporation or its stockholders in connection therewith is in securities of the acquiring company or an affiliate thereof having a fair market value per share of Common Stock which is equal to or greater than the Conversion Price as last adjusted and in effect on the date of such liquidation, dissolution or winding up.

(f) The Series C Convertible Preferred Stock shall, with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation, rank on a parity with any class or series of capital stock of the Corporation hereafter created which expressly provides that it ranks on a parity with the Series C Convertible Preferred Stock with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation. The Series C Convertible Preferred Stock shall, with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation, rank on a parity with the Series B Convertible Preferred Stock and senior to (i) the Corporation's Series A Convertible Preferred Stock, $.01 par value per share, and (ii) each class or series of capital stock of the Corporation hereafter created which does not expressly provide that it ranks on a parity with or senior to the Series C Convertible Preferred Stock with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation.

5. Restrictions. At any time when shares of Series C Convertible Preferred Stock are outstanding, except where the vote or written consent of the holders of a greater number of shares of the Corporation is required by law or by the Corporation's Certificate of Incorporation, and in addition to any other vote required by law or the Corporation's Certificate of Incorporation, the Corporation will not:

(a) without the approval of the holders of at least 66 _% of the then outstanding shares of Series B Convertible Preferred Stock and Series C Convertible Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) together as a single class and separately from the Common Stock, create, issue or authorize the creation or issuance of any additional class or series of shares of stock unless the same ranks junior to the Series C Convertible Preferred Stock as to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, or increase the authorized amount of any additional class or

series of shares of stock unless the same ranks junior to the Series C Convertible Preferred Stock as to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, or create, issue (other than to the holder of any shares of Series C Convertible Preferred Stock) or authorize the creation or issuance of any obligation or security convertible into shares of Series C Convertible Preferred Stock or into shares of any other class or series of stock unless the same ranks junior to the Series C Convertible Preferred Stock as to the distribution of assets on the liquidation, dissolution or winding up of the Corporation, whether any such creation, issuance, authorization or increase shall be by means of amendment to the Corporation's Certificate of Incorporation or by merger, consolidation or otherwise; or

(b) without the approval of the holders of at least 66 _% of the then outstanding shares of Series C Convertible Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a series, increase the authorized amount of the Series C Convertible Preferred Stock or effect any transaction or other action that would adversely affect the rights, preferences, powers (including, without limitation, voting powers) and privileges of the Series C Preferred Stock; provided that a merger or sale of substantially all of the Corporation's assets in which all or substantially all of the consideration is stock of the acquiring company or an affiliate thereof shall not require the consent or vote of the holders of Series C Convertible Preferred Stock separately as a series.

6. Conversions. The holders of shares of Series C Convertible Preferred Stock shall have the following conversion rights:

(a) Right to Convert. Subject to the terms and conditions of this paragraph 6, the holder of any share or shares of Series C Convertible Preferred Stock shall have the right, at its option at any time, to convert any such shares (or fractions thereof) of Series C Convertible Preferred Stock (except that upon any liquidation, dissolution or winding up of the Corporation the right of conversion shall terminate at the close of business on the business day immediately preceding the date fixed for payment of the amount distributable on the Series C Convertible Preferred Stock) into such number of fully paid and nonassessable shares of Common Stock as is obtained by (i) multiplying the number of shares of Series C Convertible Preferred Stock so to be converted by $100 and (ii) dividing the result by the conversion price of $9.00 per share or, in case an adjustment of such price has taken place pursuant to the further provisions of this paragraph 6, then by the conversion price as last adjusted and in effect at the date any share or shares of Series C Convertible Preferred Stock are surrendered for conversion (such price, or such price as last adjusted, being referred to as the "Conversion Price"). Such rights of conversion shall be exercised by the holder thereof by giving written notice that the holder elects to convert a stated number of shares of Series C Convertible Preferred Stock into Common Stock and by surrender of a certificate or certificates for the shares so to be converted to the Corporation at its

principal office (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to the holders of the Series C Convertible Preferred Stock) at any time during its usual business hours on the date set forth in such notice, together with a statement of the name or names (with address) in which the certificate or certificates for shares of Common Stock shall be issued.

(b) Issuance of Certificates; Time Conversion Effected. Promptly after the receipt of the written notice referred to in subparagraph 6(a) and surrender of the certificate or certificates for the share or shares of Series C Convertible Preferred Stock to be converted, the Corporation shall issue and deliver, or cause to be issued and delivered, to the holder, registered in such name or names as such holder may direct, a certificate or certificates for the number of whole shares of Common Stock issuable upon the conversion of such share or shares of Series C Convertible Preferred Stock. To the extent permitted by law, such conversion shall be deemed to have been effected and the Conversion Price shall be determined as of the close of business on the date on which such written notice shall have been received by the Corporation and the certificate or certificates for such share or shares shall have been surrendered as aforesaid, and at such time the rights of the holder of such share or shares of Series C Convertible Preferred Stock shall cease, and the person or persons in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon such conversion shall be deemed to have become the holder or holders of record of the shares of Common Stock represented thereby.

(c) Fractional Shares; Partial Conversion. No fractional shares of Common Stock shall be issued upon conversion of Series C Convertible Preferred Stock into Common Stock and no payment or adjustment shall be made upon any conversion on account of any cash dividends on the Common Stock issued upon such conversion. If the number of shares of Series C Convertible Preferred Stock represented by the certificate or certificates surrendered pursuant to subparagraph 6(a) exceeds the number of shares converted, the Corporation shall, upon such conversion, execute and deliver to the holder, at the expense of the Corporation, a new certificate or certificates for the number of shares (or fractions thereof) of Series C Convertible Preferred Stock represented by the certificate or certificates surrendered which are not to be converted. If any fractional share of Common Stock would, except for the provisions of the first sentence of this subparagraph 6(c), be delivered upon such conversion, the Corporation, in lieu of delivering such fractional share, shall pay to the holder surrendering the Series C Convertible Preferred Stock for conversion an amount in cash equal to the current market price of such fractional share as determined in good faith by the Board of Directors of the Corporation.

(d) Subdivision or Combination of Common Stock. In case the Corporation shall at any time subdivide (by any stock split, stock dividend or otherwise) its outstanding shares of Common Stock into a greater number of shares, the

Conversion Price in effect immediately prior to such subdivision shall be proportionately reduced, and, conversely, in case the outstanding shares of Common Stock shall be combined into a smaller number of shares, the Conversion Price in effect immediately prior to such combination shall be proportionately increased.

(e) Reorganization, Recapitalization or Reclassification. If any capital reorganization, recapitalization or reclassification of the capital stock of the Corporation (other than a merger or consolidation of the Corporation in which the Corporation is the surviving corporation and which does not result in a reclassification or change of outstanding shares of Common Stock or a merger or consolidation which is deemed to be a liquidation, dissolution or winding up of the Corporation pursuant to paragraph 4) shall be effected in such a way that holders of Common Stock shall be entitled to receive stock, securities or assets with respect to or in exchange for Common Stock, then, as a condition of such reorganization, recapitalization or reclassification, lawful and adequate provisions shall be made whereby each holder of a share or shares of Series C Convertible Preferred Stock shall thereupon have the right to receive, upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock immediately theretofore receivable upon the conversion of such share or shares of Series C Convertible Preferred Stock, such shares of stock, securities or assets as may be issued or payable with respect to or in exchange for a number of outstanding shares of such Common Stock equal to the number of shares of such Common Stock immediately theretofore receivable upon such conversion had such reorganization or reclassification not taken place, and in any such case appropriate provisions shall be made with respect to the rights and interests of such holder to the end that the provisions hereof (including without limitation provisions for adjustments of the Conversion Price) shall thereafter be applicable, as nearly as may be, in relation to any shares of stock, securities or assets thereafter deliverable upon the exercise of such conversion rights.

(f) Notice of Adjustment. Upon any adjustment of the Conversion Price, then and in each such case the Corporation shall give written notice thereof, by delivery in person, certified or registered mail, return receipt requested, telecopier or telex, addressed to each holder of shares of Series C Convertible Preferred Stock at the address of such holder as shown on the books of the Corporation, which notice shall state the Conversion Price resulting from such adjustment, setting forth in reasonable detail the method upon which such calculation is based.

(g) Other Notice. In case at any time:

(1) the Corporation shall declare any dividend upon its Common Stock payable in cash or stock or make any other distribution to the holders of its Common Stock;

(2) the Corporation shall offer for subscription pro rata to the holders of its Common Stock any additional shares of stock of any class or other rights;

(3) there shall be any capital reorganization or reclassification of the capital stock of the Corporation, or a consolidation or merger of the Corporation with or into another entity or entities, or a sale, lease, abandonment, transfer or other disposition of all or substantially all its assets; or

(4) there shall be a voluntary or involuntary dissolution, liquidation or winding up of the Corporation;

then, in any one or more of said cases, the Corporation shall give, by delivery in person, certified or registered mail, return receipt requested, telecopier or telex, addressed to each holder of any shares of Series C Convertible Preferred Stock at the address of such holder as shown on the books of the Corporation, (i) at least 10 days' prior written notice of the date on which the books of the Corporation shall close or a record shall be taken for such dividend, distribution or subscription rights or for determining rights to vote in respect of any such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up and (ii) in the case of any such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up, at least 10 days' prior written notice of the date when the same shall take place. Such notice in accordance with the foregoing clause (i) shall also specify, in the case of any such dividend, distribution or subscription rights, the date on which the holders of Common Stock shall be entitled thereto and such notice in accordance with the foregoing clause (ii) shall also specify the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up, as the case may be.

(h) Stock to be Reserved. The Corporation will at all times reserve and keep available out of its authorized shares of Common Stock, solely for the purpose of issuance upon the conversion of Series C Convertible Preferred Stock as herein provided, such number of shares of Common Stock as shall then be issuable upon the conversion of all outstanding shares of Series C Convertible Preferred Stock. The Corporation covenants that all shares of Common Stock which shall be so issued shall be duly authorized, validly issued, fully paid and nonassessable by the Corporation and free from all taxes, liens and charges with respect to the issue thereof, and, without limiting the generality of the foregoing, the Corporation covenants that it will from time to time take all such action as may be requisite to assure that the par value per share of the Common Stock is at all times equal to or less than the

Conversion Price in effect at the time. The Corporation will take all such action as may be necessary to assure that all such shares of Common Stock may be so issued without violation of any applicable law or regulation, or of any requirement of any national securities exchange upon which the Common Stock may be listed. The Corporation will not take any action which results in any adjustment of the Conversion Price if the total number of shares of Common Stock issued and issuable after such action upon conversion of the Series C Convertible Preferred Stock would exceed the total number of shares of Common Stock then authorized by the Corporation's Certificate of Incorporation.

(i) No Reissuance of Series C Convertible Preferred Stock. Shares of Series C Convertible Preferred Stock which are converted into shares of Common Stock as provided herein shall not be reissued as shares of Series C Convertible Preferred Stock.

(j) Issue Tax. The issuance of certificates for shares of Common Stock upon conversion of Series C Convertible Preferred Stock shall be made without charge to the holders thereof for any issuance tax in respect thereof, provided that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the holder of the Series C Convertible Preferred Stock which is being converted.

(k) Closing of Books. The Corporation will at no time close its transfer books against the transfer of any Series C Convertible Preferred Stock or of any shares of Common Stock issued or issuable upon the conversion of any shares of Series C Convertible Preferred Stock in any manner which interferes with the timely conversion of such Series C Convertible Preferred Stock, except as may otherwise be required to comply with applicable securities laws.

(l) Definition of "Common Stock." As used in this paragraph 6, the term "Common Stock" shall be deemed to mean (i) the Common Stock, par value $.01, and (ii) the stock of the Corporation of any class, or series within a class, whether now or hereafter authorized, which has the right to participate in the distribution of either earnings or assets of the Corporation without limit as to the amount or percentage.

(m) Minimum Adjustment. No reduction of the Conversion Price shall be made if the amount of any such reduction would be an amount less than $.01, but any such amount shall be carried forward and reduction with respect thereof shall be made at the time of and together with any subsequent reduction which, together with such amount and any other amount or amounts so carried forward, shall aggregate $.01 or more.

7. Future Issuance of Shares; Preemptive Rights.

(a) Offering Notice. Except for (i) capital stock of the Corporation which may be issued to employees, consultants or directors of the Corporation pursuant to a stock incentive plan or other employee benefit arrangement approved by the Board of Directors, (ii) a subdivision of the outstanding shares of Common Stock into a larger number of shares of Common Stock, (iii) capital stock issued as full or partial consideration for a merger, acquisition, joint venture, strategic alliance, license agreement or other similar non-financing transaction, (iv) capital stock issued in connection with a publicly registered offering, or (v) capital stock issued upon exercise, conversion or exchange of any Preferred Stock, options or warrants, if the Corporation wishes to issue any shares of capital stock or any other securities convertible into or exchangeable for capital stock of the Corporation (collectively, "New Securities") to any Person (the "Subject Purchaser"), then the Corporation shall send written notice (the "New Issuance Notice") to the holders of the Series B Preferred Stock, which New Issuance Notice shall state (x) the number of New Securities proposed to be issued and (y) the proposed purchase price per share of the New Securities that the Corporation is willing to accept (the "Proposed Price").

(b) Preemptive Rights; Exercise.

(i) For a period of fifteen (15) days after the giving of the New Issuance Notice as provided in Section 7(a), each holder of the Series B Preferred Stock (each, a "Preemptive Rightholder") shall have the right to purchase up to its Proportionate Percentage (as hereinafter defined) of the New Securities at a purchase price equal to the Proposed Price and upon the terms and conditions set forth in the New Issuance Notice. Each Preemptive Rightholder shall have the right to purchase up to that percentage of the New Securities determined by dividing (a) a number equal to the number of shares of Common Stock into which the shares of Series C Convertible Preferred Stock then owned by such Preemptive Rightholder are convertible by (b) the total of (i) the number of shares of Common Stock then outstanding and (ii) the number of shares of Common Stock into which all outstanding shares of Preferred Stock are convertible (the "Proportionate Percentage").

(ii) The right of each Preemptive Rightholder to purchase the New Securities under subsection (i) above shall be exercisable by delivering written notice of its exercise, prior to the expiration of the 15-day period referred to in subsection (i) above, to the Corporation, which notice shall state the amount of New Securities that the Preemptive Rightholder elects to purchase as provided in Section 7(b)(i). The failure of a Preemptive Rightholder to respond within the 15-day period shall be deemed to be a waiver of the Preemptive Rightholder's rights under Section 7(b)(i); provided that each Preemptive Rightholder may waive its, his or

her rights under Section 7(b)(i) prior to the expiration of the 15-day period by giving written notice to the Corporation.

(c) Closing. The closing of the purchase of New Securities subscribed for by the Preemptive Rightholders under Section 7(b) shall be held at the same time and place as the closing of the New Securities subscribed for by the Subject Purchasers (the "Closing"). At the Closing, the Corporation shall deliver certificates representing the New Securities, and the New Securities shall be issued free and clear of all Liens and the Corporation shall so represent and warrant, and further represent and warrant that the New Securities shall be, upon issuance of the New Securities to the Preemptive Rightholders and after payment for the New Securities, duly authorized, validly issued, fully paid and nonassessable by the Corporation. At the Closing, the Preemptive Rightholders purchasing the New Securities shall deliver payment in full in immediately available funds for the New Securities purchased by it, him or her. At the Closing, all of the parties to the transaction shall execute any additional documents that are otherwise necessary or appropriate.

(d) Sale to Subject Purchaser. The Corporation may sell to the Subject Purchaser all of the New Securities not purchased by the Preemptive Rightholders as provided in Section 7(b) on terms and conditions that are no more favorable to the Subject Purchaser than those set forth in the New Issuance Notice; provided, however, that the sale is bona fide and made pursuant to a contract entered into within four (4) months of the earlier to occur of (i) the waiver by the Preemptive Rightholders of their option to purchase the New Securities as provided in Section 7(b) and (ii) the expiration of the 15-day period referred to in Section 7(b). If such sale is not consummated within such four (4) month period for any reason, then the restrictions provided for in this Section 7 shall again become effective, and no issuance and sale of New Securities may be made thereafter by the Corporation without again offering the New Securities in accordance with this Section 7. The closing of any issue and purchase contemplated by this Section 7(d) shall be held at the time and place as the parties to the transaction may agree.

8. Voting Rights. Holders of Series C Convertible Preferred Stock shall be entitled to notice of any stockholders' meeting. Except as otherwise required by law, at any annual or special meeting of the Corporation's stockholders, or in connection with any written consent in lieu of any such meeting, each outstanding share of Series C Convertible Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Common Stock into which such share of Series C Convertible Preferred Stock is then convertible (calculated by rounding any fractional share down to the nearest whole number) on the date for determination of stockholders entitled to vote at the meeting. Except as otherwise required by law, the Series C Convertible Preferred Stock and the Common Stock shall vote together as a single class on each matter submitted to the stockholders, and not by separate class or series.

9. Optional Redemption.

(a) For the purposes of this paragraph 9 the "Target Market Price" shall mean an amount equal to 2.36 times the Conversion Price as last adjusted and then in effect.

(b) If, at any time after March 1, 2002, for a period of not less than thirty (30) consecutive trading days, the average closing price of the Corporation's Common Stock on the principal securities exchange or market on which such shares are then traded has been equal to or greater than the Target Market Price, then the Corporation may, at the option of the Board of Directors of the Corporation, redeem from any source of funds legally available therefor, in whole or in part, in the manner provided herein, any or all whole number of shares of Series C Convertible Preferred Stock at any time outstanding for a cash amount per share to be redeemed equal to the Redemption Payment as defined in paragraph 4 (the "Redemption Price").

(c) Notwithstanding the foregoing, at any time and from time to time after March 1, 2004, the Corporation may, at the option of the Board of Directors of the Corporation, redeem from any source of funds legally available therefor, in whole or in part, in the manner provided herein, any or all whole number of shares of Series C Convertible Preferred Stock at any time outstanding for an amount per share to be redeemed equal to the Redemption Price.

10. Redemption Procedure. At least forty-five (45) days prior to the date fixed for redemption of the Series C Convertible Preferred Stock pursuant to paragraph 9, written notice ("Redemption Notice") shall be mailed, postage prepaid, to each holder of record of the Series C Convertible Preferred Stock at its address last shown on the records of the Corporation. The Redemption Notice shall state:

(a) whether all or less than all of the outstanding shares of Series C Convertible Preferred Stock are to be redeemed and the total number of shares of Series C Convertible Preferred Stock being redeemed;

(b) the number of shares of Series C Convertible Preferred Stock held by the holder that the Corporation intends to redeem;

(c) the date of the redemption and the Redemption Price; and

(d) that the holder is to surrender to the Corporation, in the manner and at the place designated, his or her certificate or certificates representing shares of Series C Convertible Preferred Stock to be redeemed.

Any failure to mail the notice provided for herein or any defect therein or in the mailing thereof shall not affect the validity of the proceedings for the redemption of any shares so to be redeemed.

On or before the date fixed for any redemption of shares, each holder of shares of Series C Convertible Preferred Stock to be redeemed on such date, unless the holder has exercised his right to convert the shares as provided in Section 6, shall surrender the certificate or certificates representing such shares of Series C Convertible Preferred Stock to the Corporation, in the manner and at the place designated in the Redemption Notice, and thereupon the Redemption Price for such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof, and each surrendered certificate shall be canceled and retired. In the event less than all of the shares represented by such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares.

If the Redemption Notice is duly given, and if on or prior to the Redemption Date the Redemption Price is either paid or made available for payment, then notwithstanding that the certificates evidencing any of the shares of Series C Convertible Preferred Stock so called for redemption have not been surrendered, all rights with respect to such shares shall forthwith after the Redemption Date cease and terminate, except only the right of the holders to receive the Redemption Price without interest upon surrender of their certificates therefor.

B. The recitals and resolutions contained herein have not been modified, altered or amended and are presently in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 21st day of March 2000.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

By: /s/ Stuart M. Essig

Name: Stuart M. Essig
Title: President

EXHIBIT 4.2

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF DESIGNATION, RIGHTS AND PREFERENCES

OF SERIES B CONVERTIBLE PREFERRED STOCK OF

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

SECTION 242

* * * *

INTEGRA LIFESCIENCES HOLDINGS CORPORATION ("Integra"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

That the Board of Directors of Integra, at a meeting held on February 16, 2000, adopted a resolution proposing and declaring advisable the following amendments to the Certificate of Designation, Rights and Preferences of Series B Convertible Preferred Stock of Integra:

RESOLVED, that the Certificate of Designation, Rights and Preferences of Series B Convertible Preferred Stock of Integra Lifesciences Holdings Corporation be amended by changing paragraphs 3, 4 and 9 thereof so that, as amended, said paragraphs shall be and read in their entirety as follows:

"3. Dividends.

(a) The holders of Series B Convertible Preferred Stock shall be entitled to receive, out of funds legally available for such purpose, annual cumulative dividends which shall accrue at the rate of 10% per annum, payable upon the liquidation, dissolution or winding up of the Corporation.

(b) Dividends on each share of Series B Convertible Preferred Stock shall be cumulative and shall accrue from the date of issuance of such share of Series B Convertible Preferred Stock. The date on which the Corporation initially issues any share of Series B Convertible Preferred Stock shall be deemed to be its

"Issue Date", regardless of the number of times of transfer of such shares is made on the stock records maintained by or for the Corporation and regardless of the number of certificates that may be issued to evidence such share.

(c) In addition to the right to receive dividends pursuant to Section 3(a) above, each holder of a share of Series B Convertible Preferred Stock shall have the right, at any time after the Issue Date, if the Board of Directors of the Corporation shall declare a dividend or make any other distribution (including, without limitation, in cash or other property or assets, but excluding any stock split effected as a stock dividend) to holders of shares of Common Stock, to receive, out of funds legally available therefor, a dividend or distribution in an amount equal to the amount of such dividend or distribution receivable by a holder of the number of shares of Common Stock into which such share of Series B Convertible Preferred Stock is convertible on the record date for such dividend or distribution. Any such amount shall be paid to the holders of shares of Series B Convertible Preferred Stock at the same time such dividend or distribution is made to the holders of Common Stock."

"4. Liquidation.

(d) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, in which all or substantially all of the consideration, if any, received by the Corporation or its stockholders is in cash, the holders of the shares of Series B Convertible Preferred Stock shall be paid, before any distribution or payment is made upon any stock ranking on liquidation junior to the Series B Convertible Preferred Stock, an amount equal to the greater of (i) $100 per share plus, in the case of each share, an amount equal to any dividends declared but unpaid thereon, through the date payment thereof is made available (the "Redemption Payment"), and (ii) the amount that the holders of the Series B Convertible Preferred Stock would receive if they were to convert each share of Series B Convertible Preferred Stock into shares of Common Stock immediately prior to such liquidation, dissolution or winding up (such amount payable with respect to one share of Series B Convertible Preferred Stock being sometimes referred to as the "Liquidation Payment" and with respect to all shares of Series B Convertible Preferred Stock being sometimes referred to as the "Liquidation Payments").

(e) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, in which all or substantially all of the consideration, if any, received by the Corporation or its stockholders is in securities, the Corporation shall have the option, at its election, of paying such Liquidation Payments to the holders of the shares of Series B Convertible Preferred Stock in cash or in a preferred security of the successor entity having terms substantially similar to the Series B Convertible Preferred Stock.

(f) If upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets to be distributed among the holders of Series B Convertible Preferred Stock shall be insufficient to permit payment to the holders of Series B Convertible Preferred Stock of the Liquidation Payments, then the entire assets of the Corporation to be so distributed shall be distributed ratably among the holders of Series B Convertible Preferred Stock. Upon any liquidation, dissolution or winding up of the Corporation, after the holders of Series B Convertible Preferred Stock shall have been paid in full the Liquidation Payments respectively, to which they shall be entitled, the Series B Convertible Preferred Stock shall be automatically canceled and the remaining net assets of the Corporation may be distributed to the holders of stock ranking on liquidation junior to the Series B Convertible Preferred Stock.

(g) Written notice of such liquidation, dissolution or winding up, stating a payment date, the amount of the Liquidation Payments and the place where said Liquidation Payments shall be payable, shall be delivered in person, mailed by certified or registered mail, return receipt requested, or sent by telecopier or telex, not less than 10 days prior to the payment date stated therein, to the holders of record of Series B Convertible Preferred Stock, such notice to be addressed to each such holder at its address as shown by the records of the Corporation.

(h) For purposes of this paragraph 4, a liquidation, dissolution or winding up of the Corporation shall be deemed to include (i) the Corporation's sale of all or substantially all of its assets or (ii) the merger or consolidation of the Corporation into or with any other corporation, in which all or substantially all of the consideration received by the Corporation or its stockholders in connection with such sale, merger or consolidation is: (x) in cash, or (y) in securities of the acquiring company or an affiliate thereof having a fair market value per share of Common Stock which is lower than the Conversion Price (as defined below) as last adjusted and in effect at the date of such liquidation, dissolution or winding up; provided that a liquidation, dissolution or winding up of the Corporation shall not include a sale, merger or consolidation in which all or substantially all of the consideration received by the Corporation or its stockholders in connection therewith is in securities of the acquiring company or an affiliate thereof having a fair market value per share of Common Stock which is equal to or greater than the Conversion Price as last adjusted and in effect on the date of such liquidation, dissolution or winding up.

(i) The Series B Convertible Preferred Stock shall, with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation, rank on a parity with any class or series of capital stock of the Corporation hereafter created which expressly provides that it ranks on a parity with the Series B Convertible Preferred Stock with respect to distribution of assets and rights upon

the liquidation, dissolution or winding up of the Corporation. The Series B Convertible Preferred Stock shall, with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation, rank senior to (i) the Corporation's Series A Convertible Preferred Stock, $.01 par value per share, and (ii) each class or series of capital stock of the Corporation hereafter created which does not expressly provide that it ranks on a parity with or senior to the Series B Convertible Preferred Stock with respect to distribution of assets and rights upon the liquidation, dissolution or winding up of the Corporation."

"9. Optional Redemption.

(a) For the purposes of this paragraph 9 the "Target Market Price" shall mean an amount equal to: (i) in the twelve-month period commencing on March 15, 2001, 2.5 times the Conversion Price as last adjusted and then in effect; (ii) in the twelve-month period commencing on March 15, 2002, 3.25 times the Conversion Price as last adjusted and then in effect; and (iii) in the twelve-month period commencing on March 15, 2003, 4 times the Conversion Price as last adjusted and then in effect.

(b) If, at any time after March 15, 2001, for a period of not less than thirty (30) consecutive trading days, the average closing price of the Corporation's Common Stock on the principal securities exchange or market on which such shares are then traded has been equal to or greater than the Target Market Price, then the Corporation may, at the option of the Board of Directors of the Corporation, redeem from any source of funds legally available therefor, in whole or in part, in the manner provided herein, any or all whole number of shares of Series C Convertible Preferred Stock at any time outstanding for a cash amount per share to be redeemed equal to the Redemption Payment as defined in paragraph 4 (the "Redemption Price").

(c) Notwithstanding the foregoing, at any time and from time to time after March 15, 2004, the Corporation may, at the option of the Board of Directors of the Corporation, redeem from any source of funds legally available therefor, in whole or in part, in the manner provided herein, any or all whole number of shares of Series B Convertible Preferred Stock at any time outstanding for an amount per share to be redeemed equal to the Redemption Price."

IN WITNESS WHEREOF, this Certificate has been executed as of this 21st day of March, 2000, by the undersigned.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

By:/s/ Stuart M. Essig

Name: Stuart M. Essig
Title: President

EXHIBIT 4.3

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAW, AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED UNLESS IT IS REGISTERED UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE THEREUNDER.

Date: March 29, 2000

WARRANT TO PURCHASE
270,550 SHARES OF COMMON STOCK OF
INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Void after 5:00 P.M. (Eastern Time) on the
Expiration Date (as defined herein)

THIS CERTIFIES that QUANTUM INDUSTRIAL PARTNERS LDC (the "Warrant Holder"), or registered assigns, is entitled to purchase from INTEGRA LIFESCIENCES HOLDINGS CORPORATION (the "Company"), a Delaware corporation, at any time after the date hereof and until 5:00 P.M. (Eastern Time) on the Expiration Date, TWO HUNDRED SEVENTY THOUSAND FIVE HUNDRED FIFTY fully paid and nonassessable shares of Common Stock of the Company, $.01 par value per share (the "Common Stock"), at a purchase price of $9.00 per share, in each case subject to adjustment as provided in Section 6 hereof.

1. Definitions. For the purpose of this Warrant:

(a) "Expiration Date" shall mean December 31, 2001.

(b) "Warrant Price" shall mean the price per share at which shares of Common Stock of the Company are purchasable hereunder, as such price may be adjusted from time to time hereunder.

(c) "Warrant Shares" shall mean the Common Stock purchased upon exercise of Warrants.

(d) "Warrants" shall mean this original Warrant to purchase Common Stock of the Company and any and all Warrants which are issued in exchange or substitution for the Warrant pursuant to the terms of that Warrant.

2. Method of Exercise of Warrants. This Warrant may be exercised at any time and from time to time after the date hereof and prior to 5:00 P.M. (Eastern Time) on the Expiration Date, in whole or in part (but not as to fractional shares), by the surrender of the Warrant, manually or by facsimile transmission, with the Purchase Agreement attached hereto as Exhibit A properly completed and duly executed, at the principal office of the Company at 105 Morgan Lane, Plainsboro, New Jersey 08536, facsimile number (609) 799-3297, or such other location which shall at that time be the principal office of the Company (the "Principal Office"), and upon payment to it by certified check or bank draft or wire transfer of immediately available funds to the order of the Company of the purchase price for the shares to be purchased upon such exercise. The person entitled to the shares so purchased shall be treated for all purposes as the holder of such shares as of the close of business on the date of exercise and certificates for the shares of stock so purchased shall be delivered to the person so entitled within a reasonable time, not exceeding thirty (30) days, after such exercise. Unless this Warrant has expired, a new Warrant of like tenor and for such number of shares as the holder of this Warrant shall direct, representing in the aggregate the right to purchase a number of shares with respect to which this Warrant shall not have been exercised, shall also be issued to the holder of this Warrant within such time.

3. Exchange. This Warrant is exchangeable, upon the surrender hereof by the holder hereof at the Principal Office of the Company, for new Warrants of like tenor registered in such holder's name and representing in the aggregate the right to purchase the number of shares purchasable under the Warrant being exchanged, each of such new Warrants to represent the right to subscribe for and purchase such number of shares as shall be designated by said holder at the time of such surrender.

4. Transfer. Subject to restrictions on transfer set forth herein, this Warrant is transferable, in whole or in part, at the Principal Office of the Company by the holder hereof, in person or by duly authorized attorney, upon presentation of this Warrant, properly endorsed, for transfer. Each holder of this Warrant, by holding it, agrees that the Warrant, when endorsed in blank, may be deemed negotiable, and that the holder hereof, when the Warrant shall have been so endorsed, may be treated by the Company and all other persons dealing with the Warrant as the absolute owner hereof for any purpose and as the person entitled to exercise the rights represented by the Warrant, or to the transfer thereof on the books of the Company, any notice to the contrary notwithstanding.

5. Certain Covenants of the Company. The Company covenants and agrees that all shares which may be issued upon the exercise of this Warrant will, upon issuance, be duly authorized and validly issued, fully paid and nonassessable and free and clear of any liens or encumbrances whatsoever. The Company covenants and agrees that none of the shares which may be issued upon the exercise of this Warrant will, upon issuance, be in violation of or subject to any preemptive rights of any person. The Company further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, the Company will at all times have authorized, and reserved for the purpose of issue upon exercise of the purchase rights evidenced by this Warrant, a sufficient number of shares of its Common Stock to provide for the exercise of the rights represented by this Warrant.

6. Adjustment of Warrant Price and Number of Shares. The number and kind of securities purchasable upon the exercise of the Warrants and the Warrant Price shall be subject to adjustment from time to time upon the happening of certain events as follows:

(a) Reclassification, Consolidation or Merger. At any time while the Warrants remain outstanding and unexpired, in case of any reclassification or change of outstanding securities issuable upon exercise of the Warrants (other than a change in par value, or from par value to no par value, or from no par value to par value or as a result of a subdivision or combination of outstanding securities issuable upon the exercise of the Warrants) or in case of any consolidation or merger of the Company with or into another corporation (other than a merger with another corporation in which the Company is a continuing corporation and which does not result in any reclassification or change of rights of outstanding securities issuable upon exercise of the Warrants, other than a change in par value, or from par value to no par value, or from no par value to par value, or as a result of a subdivision or combination of outstanding securities issuable upon exercise of the Warrants), the Company, or such successor corporation, as the case may be, shall, without payment of any additional consideration therefor, execute new Warrants providing that the holders of the Warrants shall have the right to exercise such new Warrants (upon terms not less favorable to the holders than those then applicable to the Warrants) and to receive upon such exercise, in lieu of each share of Common Stock or other security theretofore issuable upon exercise of the Warrants, the kind and amount of shares of stock, other securities, money or property receivable upon such reclassification, change, consolidation or merger by the holder of one share of Common Stock or other security issuable upon exercise of the Warrants had the Warrants been exercised immediately prior to such reclassification, change, consolidation or merger. Such new Warrants shall provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 6. The provisions of this subsection 6(a) shall similarly apply to successive reclassifications, changes, consolidations and mergers.

(b) Subdivision or Combination of Shares. If the Company at any time while the Warrants remain outstanding and unexpired shall subdivide or combine its Common Stock, (i) the Warrant Price shall be proportionately reduced, and the number of shares of Common Stock for which this Warrant may be exercised shall be proportionately increased, in case of subdivision of such shares, as of the effective date of such subdivision, or, if the Company shall take a record of holders of its Common Stock for the purpose of so subdividing, as of such record date, whichever is earlier, or (ii) the Warrant Price shall be proportionately increased, and the number of shares of Common Stock for which this Warrant may be exercised shall be proportionately reduced, in the case of combination of such shares, as of the effective date of such combination, or, if the Company shall take a record of holders of its Common Stock for the purpose of so combining, as of such record date, whichever is earlier.

(c) Stock Dividends. If the Company at any time while the Warrants remain outstanding and unexpired shall pay a dividend in shares of its Common Stock, or make other distribution to the holders of Common Stock or of options, warrants or rights to subscribe for or purchase shares of Common Stock or of evidences of indebtedness issued by the Company or any other person, then the Warrant Price shall be adjusted, as of the date the Company shall take a record of the holders of its Common Stock for the purpose of receiving such dividend or other distribution (or if no such record is taken, as at the date of such payment or other distribution), to that price determined by multiplying the Warrant Price in effect immediately prior to such payment or other distribution by a fraction (i) the numerator of which shall be the total number of shares of Common Stock outstanding immediately prior to such dividend or distribution, and (ii) the denominator of which shall be the total number of shares of Common Stock outstanding immediately after such dividend or distribution (the "Fraction"), and the number of shares of Common Stock issuable upon exercise of this Warrant shall be adjusted by

multiplying such number by the reciprocal of the Fraction. The number of shares of Common Stock at any time outstanding shall not include any shares thereof then directly or indirectly owned or held by or for the account of the Company or any wholly-owned subsidiary. The provisions of this subsection 6(c) shall not apply under any of the circumstances for which an adjustment is provided in subsections 6(a) or 6(b).

(d) Liquidating Dividends, Etc. If the Company at any time while the Warrants remain outstanding and unexpired makes a distribution of its assets to the holders of its Common Stock as a dividend in liquidation or by way of return of capital or other than as a dividend payable out of earnings or surplus legally available for dividends under applicable law or any distribution to such holders made in respect of the sale of all or substantially all of the Company's assets (other than under the circumstances provided for in the foregoing subsections 6(a) through 6(c)), the Warrant Holder shall be entitled to receive upon the exercise hereof, in addition to the shares of Common Stock receivable upon such exercise, and without payment of any consideration other than the Warrant Price, an amount of such assets so distributed equal to the value of such distribution per share of Common Stock multiplied by the number of shares of Common Stock which, on the record date for such distribution, are issuable upon exercise of this Warrant (with no further adjustment being made following any event which causes a subsequent adjustment in the number of shares of Common Stock issuable upon the exercise hereof), and an appropriate provision therefor shall be made a part of any such distribution. The value of a distribution which is paid in other than cash shall be determined by an independent appraiser designated by the Board of Directors of the Company.

(e) Notice of Adjustments. Whenever the Warrant Price or the number of shares of Common Stock purchasable under the terms of this Warrant at the Warrant Price shall be adjusted pursuant to this Section 6, the Company shall promptly prepare a certificate signed by its President or a Vice President and by its Treasurer or Assistant Treasurer or its Secretary or Assistant Secretary, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated (including a description of the basis on which the Company's Board of Directors made any determination hereunder), and the Warrant Price and number of shares of Common Stock purchasable at that Warrant Price after giving effect to such adjustment, and shall promptly cause copies of such certificate to be mailed (by first class and postage prepaid) to the registered holder of this Warrant.

7. Fractional Shares. No fractional shares of the Company's Common Stock will be issued in connection with any purchase hereunder but in lieu of such fractional shares, the Company shall make a cash refund therefor equal in amount to the product of the applicable fraction multiplied by the Warrant Price paid by the holder for its Warrant Shares upon such exercise.

8. Loss, Theft, Destruction or Mutilation. Upon receipt by the Company of evidence reasonably satisfactory to it that any Warrant has been mutilated, destroyed, lost or stolen, and in the case of any destroyed, lost or stolen Warrant, a bond of indemnity reasonably satisfactory to the Company, or in the case of a mutilated Warrant, upon surrender and cancellation thereof, the Company will execute and deliver in the Warrant Holder's name, in exchange and substitution for the Warrant so mutilated, destroyed, lost or stolen, a new Warrant of like tenor substantially in the form thereof with appropriate insertions and variations.

9. Notices. All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first class mail, return receipt requested, telecopier, courier service, overnight mail or personal delivery:

(i) if to the Warrant Holder:

Quantum Industrial Partners LDC
Kaya Flamboyan 9,
Villemstad
Cuaracao
Netherlands - Antilles

with a copy to:

Soros Fund Management LLC
888 Seventh Avenue
New York, New York 10016
Telecopy: (212) 664-0544
Attn: Michael Neus, Esq.

and a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Telecopy: (212) 757-3990
Attn: Richard S. Borisoff, Esq.

(ii) if to the Company:

Integra LifeSciences Holdings Corporation
105 Morgan Lane
Plainsboro, New Jersey 08536
Telecopy: (609) 799-3297
Attn: Stuart M. Essig,
President and CEO

with a copy to:

Drinker Biddle & Shanley LLP
105 College Road East
Princeton, New Jersey 08542
Telecopy: (609) 799-7000
Attn: John E. Stoddard III, Esq.

All such notices and communications shall be deemed to have been duly given when hand delivered by hand, if personally delivered; when delivered by courier or overnight mail, if delivered by commercial courier service or overnight mail; five (5) business days after

being deposited in the mail, postage prepaid, if mailed; and when receipt is mechanically acknowledged, if telecopied. Any party may by notice given in accordance with this Section 9 designate another address or person for receipt of notices hereunder.

10. Headings. The descriptive headings of the several sections of this Warrant are inserted for convenience only and do not constitute a part of this Warrant.

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11. Payment of Taxes. The issuance of certificates for Warrant Shares shall be made without charge to the Warrant Holder for any stock transfer or other issuance tax in respect thereto; provided, however, that the Warrant Holder shall be required to pay any and all taxes that may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the then Warrant Holder as upon the books of the Company.

12. Binding Effect; Benefits. This Warrant shall inure to the benefit of and shall be binding upon the Company and the Warrant Holder and their respective successors and assigns. Nothing in this Warrant, expressed or implied, is intended to or shall confer on any person other than the Company and the Warrant Holder, or their respective successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Warrant.

13. Severability. Any term or provision of this Warrant which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the terms and provisions of this Warrant or affecting the validity or enforceability of any of the terms or provisions of this Warrant in any other jurisdiction.

14. Governing Law. THIS WARRANT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.

15. No Rights or Liabilities as Stockholders. Nothing contained in this Warrant shall be determined as conferring upon the Warrant Holder any rights as a stockholder of the Company or as imposing any liabilities on the Warrant Holder to purchase any securities, whether such liabilities are asserted by the Company or by creditors or stockholders of the Company or otherwise.

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed by its duly authorized officer on the date of this Warrant.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

By: /s/ Stuart M. Essig

Stuart M. Essig, President

Exhibit A

PURCHASE AGREEMENT

Date: _____

TO:

The undersigned, pursuant to the provisions set forth in the attached Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefor at the price per share provided by this Warrant.

Signature:

Address:

---

* * *

ASSIGNMENT

For Value Received, _____ hereby sells, assigns and transfers all of the rights of the undersigned under the within Warrant, with respect to the number of shares of Common Stock covered by such Warrant, to:

NAME OF ASSIGNEE	ADDRESS	NO. OF SHARES

Dated: ---

Signature:

Witness:

EXHIBIT 4.4

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAW, AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED UNLESS IT IS REGISTERED UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE THEREUNDER.

Date: March 29, 2000

WARRANT TO PURCHASE
29,450 SHARES OF COMMON STOCK OF
INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Void after 5:00 P.M. (Eastern Time) on the
Expiration Date (as defined herein)

THIS CERTIFIES that SFM DOMESTIC INVESTMENTS LLC (the "Warrant Holder"), or registered assigns, is entitled to purchase from INTEGRA LIFESCIENCES HOLDINGS CORPORATION (the "Company"), a Delaware corporation, at any time after the date hereof and until 5:00 P.M. (Eastern Time) on the Expiration Date, TWENTY-NINE THOUSAND FOUR HUNDRED FIFTY fully paid and nonassessable shares of Common Stock of the Company, $.01 par value per share (the "Common Stock"), at a purchase price of $9.00 per share, in each case subject to adjustment as provided in Section 6 hereof.

1. Definitions. For the purpose of this Warrant:

(a) "Expiration Date" shall mean December 31, 2001.

(b) "Warrant Price" shall mean the price per share at which shares of Common Stock of the Company are purchasable hereunder, as such price may be adjusted from time to time hereunder.

(c) "Warrant Shares" shall mean the Common Stock purchased upon exercise of Warrants.

(d) "Warrants" shall mean this original Warrant to purchase Common Stock of the Company and any and all Warrants which are issued in exchange or substitution for the Warrant pursuant to the terms of that Warrant.

2. Method of Exercise of Warrants. This Warrant may be exercised at any time and from time to time after the date hereof and prior to 5:00 P.M. (Eastern Time) on the Expiration Date, in whole or in part (but not as to fractional shares), by the surrender of the Warrant, manually or by facsimile transmission, with the Purchase Agreement attached hereto as Exhibit A properly completed and duly executed, at the principal office of the Company at 105 Morgan Lane, Plainsboro, New Jersey 08536, facsimile number (609) 799-3297, or such other location which shall at that time be the principal office of the Company (the "Principal Office"), and upon payment to it by certified check or bank draft or wire transfer of immediately available funds to the order of the Company of the purchase price for the shares to be purchased upon such exercise. The person entitled to the shares so purchased shall be treated for all purposes as the holder of such shares as of the close of business on the date of exercise and certificates for the shares of stock so purchased shall be delivered to the person so entitled within a reasonable time, not exceeding thirty (30) days, after such exercise. Unless this Warrant has expired, a new Warrant of like tenor and for such number of shares as the holder of this Warrant shall direct, representing in the aggregate the right to purchase a number of shares with respect to which this Warrant shall not have been exercised, shall also be issued to the holder of this Warrant within such time.

3. Exchange. This Warrant is exchangeable, upon the surrender hereof by the holder hereof at the Principal Office of the Company, for new Warrants of like tenor registered in such holder's name and representing in the aggregate the right to purchase the number of shares purchasable under the Warrant being exchanged, each of such new Warrants to represent the right to subscribe for and purchase such number of shares as shall be designated by said holder at the time of such surrender.

4. Transfer. Subject to restrictions on transfer set forth herein, this Warrant is transferable, in whole or in part, at the Principal Office of the Company by the holder hereof, in person or by duly authorized attorney, upon presentation of this Warrant, properly endorsed, for transfer. Each holder of this Warrant, by holding it, agrees that the Warrant, when endorsed in blank, may be deemed negotiable, and that the holder hereof, when the Warrant shall have been so endorsed, may be treated by the Company and all other persons dealing with the Warrant as the absolute owner hereof for any purpose and as the person entitled to exercise the rights represented by the Warrant, or to the transfer thereof on the books of the Company, any notice to the contrary notwithstanding.

5. Certain Covenants of the Company. The Company covenants and agrees that all shares which may be issued upon the exercise of this Warrant will, upon issuance, be duly authorized and validly issued, fully paid and nonassessable and free and clear of any liens or encumbrances whatsoever. The Company covenants and agrees that none of the shares which may be issued upon the exercise of this Warrant will, upon issuance, be in violation of or subject to any preemptive rights of any person. The Company further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, the Company will at all times have authorized, and reserved for the purpose of issue upon exercise of the purchase rights evidenced by this Warrant, a sufficient number of shares of its Common Stock to provide for the exercise of the rights represented by this Warrant.

6. Adjustment of Warrant Price and Number of Shares. The number and kind of securities purchasable upon the exercise of the Warrants and the Warrant Price shall be subject to adjustment from time to time upon the happening of certain events as follows:

(a) Reclassification, Consolidation or Merger. At any time while the Warrants remain outstanding and unexpired, in case of any reclassification or change of outstanding securities issuable upon exercise of the Warrants (other than a change in par value, or from par value to no par value, or from no par value to par value or as a result of a subdivision or combination of outstanding securities issuable upon the exercise of the Warrants) or in case of any consolidation or merger of the Company with or into another corporation (other than a merger with another corporation in which the Company is a continuing corporation and which does not result in any reclassification or change of rights of outstanding securities issuable upon exercise of the Warrants, other than a change in par value, or from par value to no par value, or from no par value to par value, or as a result of a subdivision or combination of outstanding securities issuable upon exercise of the Warrants), the Company, or such successor corporation, as the case may be, shall, without payment of any additional consideration therefor, execute new Warrants providing that the holders of the Warrants shall have the right to exercise such new Warrants (upon terms not less favorable to the holders than those then applicable to the Warrants) and to receive upon such exercise, in lieu of each share of Common Stock or other security theretofore issuable upon exercise of the Warrants, the kind and amount of shares of stock, other securities, money or property receivable upon such reclassification, change, consolidation or merger by the holder of one share of Common Stock or other security issuable upon exercise of the Warrants had the Warrants been exercised immediately prior to such reclassification, change, consolidation or merger. Such new Warrants shall provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 6. The provisions of this subsection 6(a) shall similarly apply to successive reclassifications, changes, consolidations and mergers.

(b) Subdivision or Combination of Shares. If the Company at any time while the Warrants remain outstanding and unexpired shall subdivide or combine its Common Stock, (i) the Warrant Price shall be proportionately reduced, and the number of shares of Common Stock for which this Warrant may be exercised shall be proportionately increased, in case of subdivision of such shares, as of the effective date of such subdivision, or, if the Company shall take a record of holders of its Common Stock for the purpose of so subdividing, as of such record date, whichever is earlier, or (ii) the Warrant Price shall be proportionately increased, and the number of shares of Common Stock for which this Warrant may be exercised shall be proportionately reduced, in the case of combination of such shares, as of the effective date of such combination, or, if the Company shall take a record of holders of its Common Stock for the purpose of so combining, as of such record date, whichever is earlier.

(c) Stock Dividends. If the Company at any time while the Warrants remain outstanding and unexpired shall pay a dividend in shares of its Common Stock, or make other distribution to the holders of Common Stock or of options, warrants or rights to subscribe for or purchase shares of Common Stock or of evidences of indebtedness issued by the Company or any other person, then the Warrant Price shall be adjusted, as of the date the Company shall take a record of the holders of its Common Stock for the purpose of receiving such dividend or other distribution (or if no such record is taken, as at the date of such payment or other distribution), to that price determined by multiplying the Warrant Price in effect immediately prior to such payment or other distribution by a fraction (i) the numerator of which shall be the total number of shares of Common Stock outstanding immediately prior to such dividend or distribution, and (ii) the denominator of which shall be the total number of shares of Common Stock outstanding immediately after such dividend or distribution (the "Fraction"), and the number of shares of Common Stock issuable upon exercise of this Warrant shall be adjusted by

multiplying such number by the reciprocal of the Fraction. The number of shares of Common Stock at any time outstanding shall not include any shares thereof then directly or indirectly owned or held by or for the account of the Company or any wholly-owned subsidiary. The provisions of this subsection 6(c) shall not apply under any of the circumstances for which an adjustment is provided in subsections 6(a) or 6(b).

(d) Liquidating Dividends, Etc. If the Company at any time while the Warrants remain outstanding and unexpired makes a distribution of its assets to the holders of its Common Stock as a dividend in liquidation or by way of return of capital or other than as a dividend payable out of earnings or surplus legally available for dividends under applicable law or any distribution to such holders made in respect of the sale of all or substantially all of the Company's assets (other than under the circumstances provided for in the foregoing subsections 6(a) through 6(c)), the Warrant Holder shall be entitled to receive upon the exercise hereof, in addition to the shares of Common Stock receivable upon such exercise, and without payment of any consideration other than the Warrant Price, an amount of such assets so distributed equal to the value of such distribution per share of Common Stock multiplied by the number of shares of Common Stock which, on the record date for such distribution, are issuable upon exercise of this Warrant (with no further adjustment being made following any event which causes a subsequent adjustment in the number of shares of Common Stock issuable upon the exercise hereof), and an appropriate provision therefor shall be made a part of any such distribution. The value of a distribution which is paid in other than cash shall be determined by an independent appraiser designated by the Board of Directors of the Company.

(e) Notice of Adjustments. Whenever the Warrant Price or the number of shares of Common Stock purchasable under the terms of this Warrant at the Warrant Price shall be adjusted pursuant to this Section 6, the Company shall promptly prepare a certificate signed by its President or a Vice President and by its Treasurer or Assistant Treasurer or its Secretary or Assistant Secretary, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated (including a description of the basis on which the Company's Board of Directors made any determination hereunder), and the Warrant Price and number of shares of Common Stock purchasable at that Warrant Price after giving effect to such adjustment, and shall promptly cause copies of such certificate to be mailed (by first class and postage prepaid) to the registered holder of this Warrant.

7. Fractional Shares. No fractional shares of the Company's Common Stock will be issued in connection with any purchase hereunder but in lieu of such fractional shares, the Company shall make a cash refund therefor equal in amount to the product of the applicable fraction multiplied by the Warrant Price paid by the holder for its Warrant Shares upon such exercise.

8. Loss, Theft, Destruction or Mutilation. Upon receipt by the Company of evidence reasonably satisfactory to it that any Warrant has been mutilated, destroyed, lost or stolen, and in the case of any destroyed, lost or stolen Warrant, a bond of indemnity reasonably satisfactory to the Company, or in the case of a mutilated Warrant, upon surrender and cancellation thereof, the Company will execute and deliver in the Warrant Holder's name, in exchange and substitution for the Warrant so mutilated, destroyed, lost or stolen, a new Warrant of like tenor substantially in the form thereof with appropriate insertions and variations.

9. Notices. All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first class mail, return receipt requested, telecopier, courier service, overnight mail or personal delivery:

(i) if to the Warrant Holder:

Soros Fund Management LLC
888 Seventh Avenue
New York, New York 10016
Telecopy: (212) 664-0544
Attn: Michael Neus, Esq.

and a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Telecopy: (212) 757-3990
Attn: Richard S. Borisoff, Esq.

(ii) if to the Company:

Integra LifeSciences Holdings Corporation
105 Morgan Lane
Plainsboro, New Jersey 08536
Telecopy: (609) 799-3297
Attn: Stuart M. Essig,
President and CEO

with a copy to:

Drinker Biddle & Shanley LLP
105 College Road East
Princeton, New Jersey 08542
Telecopy: (609) 799-7000
Attn: John E. Stoddard III, Esq.

All such notices and communications shall be deemed to have been duly given when hand delivered by hand, if personally delivered; when delivered by courier or overnight mail, if delivered by commercial courier service or overnight mail; five (5) business days after being deposited in the mail, postage prepaid, if mailed; and when receipt is mechanically acknowledged, if telecopied. Any party may by notice given in accordance with this Section 9 designate another address or person for receipt of notices hereunder.

10. Headings. The descriptive headings of the several sections of this Warrant are inserted for convenience only and do not constitute a part of this Warrant.

11. Payment of Taxes. The issuance of certificates for Warrant Shares shall be made without charge to the Warrant Holder for any stock transfer or other issuance tax in respect thereto; provided, however, that the Warrant Holder shall be required to pay any and all taxes that may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the then Warrant Holder as upon the books of the Company.

12. Binding Effect; Benefits. This Warrant shall inure to the benefit of and shall be binding upon the Company and the Warrant Holder and their respective successors and assigns. Nothing in this Warrant, expressed or implied, is intended to or shall confer on any person other than the Company and the Warrant Holder, or their respective successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Warrant.

13. Severability. Any term or provision of this Warrant which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the terms and provisions of this Warrant or affecting the validity or enforceability of any of the terms or provisions of this Warrant in any other jurisdiction.

14. Governing Law. THIS WARRANT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.

15. No Rights or Liabilities as Stockholders. Nothing contained in this Warrant shall be determined as conferring upon the Warrant Holder any rights as a stockholder of the Company or as imposing any liabilities on the Warrant Holder to purchase any securities, whether such liabilities are asserted by the Company or by creditors or stockholders of the Company or otherwise.

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed by its duly authorized officer on the date of this Warrant.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

By: /s/ Stuart M. Essig

Stuart M. Essig, President

Exhibit A

PURCHASE AGREEMENT

Date: _____

TO:

The undersigned, pursuant to the provisions set forth in the attached Warrant, hereby agrees to purchase _____ shares of Common Stock covered by such Warrant, and makes payment herewith in full therefor at the price per share provided by this Warrant.

Signature:

Address:

---

* * *

ASSIGNMENT

For Value Received, _____ hereby sells, assigns and transfers all of the rights of the undersigned under the within Warrant, with respect to the number of shares of Common Stock covered by such Warrant, to:

NAME OF ASSIGNEE	ADDRESS	NO. OF SHARES

Dated: ---

Signature:

Witness:

EXHIBIT 10.1

==========

SERIES C CONVERTIBLE PREFERRED STOCK
AND WARRANT PURCHASE AGREEMENT

among

INTEGRA LIFESCIENCES HOLDINGS CORPORATION,

QUANTUM INDUSTRIAL PARTNERS LDC,

and

SFM DOMESTIC INVESTMENTS LLC

Dated: February 16, 2000

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TABLE OF CONTENTS

Page

SECTION I. PURCHASE AND SALE OF SERIES C PREFERRED STOCK AND WARRANTS.....7

1.1 Purchase and Sale of Series C Preferred Stock and Warrants.....7
1.2 Certificate of Designation.....7
1.3 Closing.....7

SECTION II. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.....7
2.1 Corporate Existence and Power.....7
2.2 Corporate Authorization; No Contravention.....8
2.3 Governmental Authorization; Third Party Consents.....8
2.4 Binding Effect.....9
2.5 Litigation.....9
2.6 Compliance with Laws.....9
2.7 Capitalization.....10
2.8 No Default or Breach..... 10
2.9 Taxes.....10
2.10 Financial Statements.....11
2.11 No Material Adverse Change; Ordinary Course of Business.....11
2.12 SEC Documents.....12
2.13 Investment Company.....12
2.14 Private Offering.....12
2.15 Employee Benefit Plans.....12
2.16 Title to Assets.....12
2.17 Intellectual Property.....13
2.18 Trade Relations.....13
2.19 Contracts and Other Agreements.....14
2.20 Liabilities.....14
2.21 Broker's, Finder's or Similar Fees.....14
2.22 Disclosure; Agreement and Other Documents.....14

SECTION III. REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS 15
3.1 Existence and Power.....15
3.2 Authorization; No Contravention.....15
3.3 Governmental Authorization; Third Party Consents.....15
3.4 Binding Effect.....15
3.5 Purchase for Own Account.....15
3.6 Accreditation; Sophistication; Other Securities Laws Matters..16
3.7 Broker's, Finder's or Similar Fees.....16

SECTION IV. CONDITIONS TO THE OBLIGATION OF THE PURCHASERS TO CLOSE.....17
4.1 Representations and Warranties.....17
4.2 Compliance with this Agreement.....17
4.3 Secretary's Certificate.....17
4.4 Officers' Certificate.....17
4.5 Documents.....17
4.6 Filing of Certificate of Designation.....18
4.7 Amended and Restated Rights Agreement.....18
4.8 Opinion of Counsel.....18
4.9 Approval of Counsel to the Purchasers.....18
4.10 Purchased Shares.....18
4.11 Warrants.....18
4.12 Consents and Approvals.....18
4.13 No Litigation.....19
4.14 No Material Judgment or Order.....19
4.15 No Material Adverse Change.....19
4.16 Hart-Scott-Rodino.....19
4.17 Schedules.....19
4.18 No Change in Capitalization.....19

SECTION V. CONDITIONS TO THE OBLIGATIONOF THE COMPANY TO CLOSE.....19
5.1 Representations and Warranties.....20
5.2 Compliance with this Agreement.....20
5.3 Amended and Restated Rights Agreement.....20
5.4 Consents and Approvals.....20
5.5 Payment of Purchase Price.....20
5.6 No Material Judgment or Order.....20
5.7 Hart-Scott-Rodino.....20
5.8 Consent of Purchasers.....21

SECTION VI. INDEMNIFICATION.....21
6.1 Indemnification.....21
6.2 Notification.....21
6.3 Amended and Restated Rights Agreement.....22

SECTION VII. AFFIRMATIVE COVENANTS.....23
7.1 Preservation of Existence.....23
7.2 Delivery of 1999 Audited Financial Statements.....23
7.3 Financial Statements and Other Information.....24
7.4 Reservation of Shares.....25
7.5 Registration and Listing.....25
7.6 Tax Matters.....25
7.7 Further Assurances.....26
7.8 Delivery of Schedules.....26

SECTION VIII. TERMINATION OF AGREEMENT.....26
8.1 Termination.....26
8.2 Survival.....27

SECTION IX. MISCELLANEOUS.....27
9.1 Survival of Representations and Warranties.....27
9.2 Notices.....27
9.3 Successors and Assigns.....29
9.4 Amendment and Waiver.....29
9.5 Counterparts.....30
9.6 Headings.....30
9.7 GOVERNING LAW.....30
9.8 Severability.....30
9.9 Rules of Construction.....30
9.10 Entire Agreement.....30
9.11 Fees.....30
9.12 Publicity; Confidentiality.....31
9.13 Further Assurances.....31
9.14 Schedules.....31

		Page
EXHIBITS		
A	Form of Warrant	
B	Certificate of Designation	
C	Amended and Restated Registration Rights Agreement	
D	Form of Drinker Biddle & Shanley Opinion	
SCHEDULES		
1	Purchased Shares and Warrants and Purchase Price	
2.5	Litigation	
2.7	Capitalization	
2.8	No Default or Breach	
2.9	Tax Agreements or Arrangements	
2.11	No Material Adverse Change; Ordinary Course of Business	
2.16	Title to Assets	
2.17(a)	Intellectual Property	
2.17(b)	Infringements of Integra	
2.17(c)	Intellectual Property Litigation	
2.18	Trade Relations	
2.19	Contracts and other Agreements	

SERIES C CONVERTIBLE PREFERRED STOCK AND WARRANT PURCHASE AGREEMENT

THIS SERIES C CONVERTIBLE PREFERRED STOCK AND WARRANT PURCHASE AGREEMENT (this "Agreement") is made as of February 16, 2000 by and among Integra LifeSciences Holdings Corporation, a Delaware corporation ("Integra"), and the several purchasers listed on Schedule 1 hereto (the "Purchasers").

WHEREAS, Integra has agreed to issue and sell to each of the Purchasers, and each of the Purchasers has agreed to purchase from Integra, for the aggregate purchase price set forth opposite such Purchaser's name on Schedule 1 hereto, (i) the aggregate number of shares of Series C Convertible Preferred Stock, par value $.01 per share, of Integra (the "Series C Preferred Stock") set forth opposite such Purchaser's name on Schedule 1 hereto, and (ii) a warrant ("Warrant") to purchase, subject to the terms and conditions thereof, the aggregate number of shares of Common Stock, par value $.01 per share, of Integra (the "Common Stock") set forth opposite such Purchaser's name on Schedule 1 hereto, at an exercise price of $9.00 per share, containing terms and conditions set forth in the form of warrant attached hereto as Exhibit A.

NOW, THEREFORE, in consideration of the mutual terms and conditions herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

DEFINITIONS

For all purposes of this Agreement, unless otherwise expressly provided, (a) the terms defined in this Definitions section have the meanings assigned to them herein and include the plural as well as the singular, (b) all accounting terms not otherwise defined herein have the meanings assigned under generally accepted accounting principles in the United States, (c) all references in this Agreement to designated "Sections" and other subdivisions are to the designated Sections and other subdivisions of the body of this Agreement, (d) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms, and (e) the words "herein," "hereof" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

As used in this Agreement, the following definitions shall apply:

"Action" means any action, complaint, petition, investigation, suit or other proceeding, whether civil or criminal, in law or in equity, or before any arbitrator or Governmental Entity.

"Affiliate" shall mean any Person who is an "affiliate" (as defined in Rule 12b-2 of the General Rules and Regulations under the Exchange Act) of, and any Person controlling, controlled by, or under common control with, any Purchaser. For the purposes of this Agreement, "control" includes the ability to have investment discretion through contractual means or by operation of law.

"Agreement" means this Agreement as the same may be amended, supplemented or modified in accordance with the terms hereof.

"Amended and Restated Registration Rights Agreement" means the Amended and Restated Registration Rights Agreement substantially in the form attached hereto as Exhibit C.

"Board of Directors" means the Board of Directors of Integra.

"Business" means the business of Integra and shall be deemed to include any of the following incidents of such business: income, operations, condition (financial or other), assets, properties and liabilities.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks in the State of New York are authorized or required by law or executive order to close.

"By-laws" means the amended and restated by-laws of Integra, as the same may have been amended and as in effect on the Closing Date.

"Certificate of Designation" means the Certificate of Designation with respect to the Series C Preferred Stock adopted by the Board of Directors and filed with the Secretary of State of the State of Delaware on or before the Closing Date substantially in the form attached hereto as Exhibit B.

"Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of Integra, as the same has been amended and as in effect on the Closing Date.

"Closing" has the meaning set forth in Section 1.3 of this Agreement.

"Closing Date" means the date specified in Section 1.3 of this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor statute thereto.

"Commission" means the Securities and Exchange Commission or any similar agency then having jurisdiction to enforce the Securities Act.

"Common Stock" means the Common Stock, par value $.01 per share, of Integra and any other capital stock of Integra into which such stock is reclassified or reconstituted.

"Condition of Integra" means the assets, business, properties, operations or financial condition of Integra and the Subsidiaries, taken as a whole.

"Contract" means any agreement, arrangement, bond, commitment, franchise, indemnity, indenture, instrument, lease, license or understanding, whether or not in writing.

"Contractual Obligations" means as to any Person, any provision of any security issued by such Person or of any agreement, undertaking, contract, indenture, mortgage, deed of trust or other instrument to which such Person is a party or by which it or any of its property is bound.

"Delivery Date" shall have the meaning set forth in Section 2.6 of this Agreement.

"Encumbrance" means any claim, charge, easement, encumbrance, lease, covenant, security interest, lien, option, pledge, rights of others, restriction (whether on voting, sale, transfer, disposition or otherwise), whether imposed by agreement, understanding, law, equity or otherwise, except for any restrictions on transfer generally arising under any applicable United States federal or state securities law.

"Environmental Laws" means federal, state and local laws, principles of common law, regulations and codes, as well as orders, decrees, judgments or injunctions issued, promulgated, approved or entered thereunder relating to pollution, protection of the environment or public health and safety.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended (or any successor statute thereto).

"Exchange Act" means the Securities Exchange Act of 1934, as amended (or any successor statute thereto), and the rules and regulations of the Commission promulgated thereunder.

"Financial Statements" has the meaning set forth in Section 2.10 of this Agreement.

"GAAP" means generally accepted United States accounting principles in effect from time to time.

"Governmental Authority" means the government of any state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"Governmental Entity" means any government or any agency, bureau, board, commission, court, department, official, political subdivision, tribunal or other instrumentality of any government of or within the United States, whether federal, state or local.

"HSR Act" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

"Indemnified Party" has the meaning set forth in Section 6.1 of this Agreement.

"Integra" has the meaning set forth in the recitals to this Agreement.

"Intellectual Property" has the meaning set forth in Section 2.17 of this Agreement.

"IP Licenses" has the meaning set forth in Section 2.17 of this Agreement.

"Law" means any constitutional provision, statute or other law, rule, regulation, or interpretation of any Governmental Entity and any Order.

"Letter" shall have the meaning set forth in Section 7.6 of this Agreement.

"Liabilities" has the meaning set forth in Section 2.20 of this Agreement.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, encumbrance, lien (statutory or other) or preference, priority, right or other security interest or preferential arrangement of any kind or nature whatsoever (excluding preferred stock and equity related preferences) including, without limitation, those created by, arising under or evidenced by any conditional sale or other title retention agreement, the interest of a lessor under a capital lease obligation, or any financing lease having substantially the same economic effect as any of the foregoing.

"NASDAQ" means the Nasdaq National Market of the National Association of Securities Dealers, Inc. Automated Quotation System.

"Order" mans any decree, injunction, judgement, order, ruling, assessment or writ of any Governmental Entity.

"Permits" has the meaning set forth in Section 2.6 of this Agreement.

"Person" means any individual, firm, corporation, partnership, limited liability company, trust, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

"Purchased Shares" has the meaning set forth in Section 1.1 of this Agreement.

"Purchasers" has the meaning set forth in the recitals to this Agreement.

"Requirements of Law" means as to any Person, any law, treaty, rule, regulation, right, privilege, qualification, license or franchise or determination of an arbitrator or a court or other Governmental Authority or a stock exchange, in each case applicable or binding upon such Person or any of its property or to which such Person or any of its property is subject or pertaining to any or all of the transactions contemplated or referred to herein.

"SEC" means the Securities and Exchange Commission or any successor entity.

"SEC Documents" means all registration statements, proxy statements, reports and other documents required to be filed by Integra under the Securities Act or the Exchange Act, and all amendments and supplements thereto, filed by Integra with the Commission since December 31, 1998.

"Securities" means the Purchased Shares, the shares of Common Stock issuable upon conversion of the Purchased Shares, the Warrants, the Warrant Shares and the Additional Preferred Shares.

"Securities Act" means the Securities Act of 1933, as amended (or any successor statute thereto), and the rules and regulations of the Commission promulgated thereunder.

"Series B Preferred Stock" shall have the meaning set forth in Section 5.8 of this Agreement.

"Series C Preferred Stock" has the meaning set forth in the recitals to this Agreement.

"Subsidiary" means, as of the relevant date of determination, with respect to any Person, a corporation or other entity of which 50% or more of the voting power of the outstanding voting equity securities or 50% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person. Unless otherwise qualified, or the context otherwise requires, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of Integra.

"Tax" or "Taxes" means any federal, state, county, local, foreign and other taxes (including, without limitation, income, profits, premium, estimated, excise, sales, use, occupancy, gross receipts, franchise, ad valorem, severance, capital levy, production, transfer, withholding, employment, unemployment compensation, payroll and property taxes, import duties and other governmental charges and assessments), whether or not measured in whole or in part by net income, and including deficiencies, interest, additions to tax or interest, and penalties with respect thereto, and including expenses associated with contesting any proposed adjustments related to any of the foregoing.

"Tax Returns" shall have the meaning set forth in Section 2.9 of this Agreement.

"Transaction Documents" means collectively, this Agreement, the Warrant, the Certificate of Designation and the Amended and Restated Registration Rights Agreement.

"Treasury Regulations" shall have the meaning set forth in Section 2.9 of this Agreement.

"USRPHC" shall have the meaning set forth in Section 2.9 of this Agreement.

"Warrant Shares" has the meaning set forth in Section 1.1 of this Agreement.

"Warrant" has the meaning set forth in the recitals to this Agreement.

SECTION I. PURCHASE AND SALE OF SERIES C PREFERRED STOCK AND WARRANTS

1.1 Purchase and Sale of Series C Preferred Stock and Warrants. Subject to the terms and conditions herein set forth, Integra agrees to issue and sell to each of the Purchasers, and each of the Purchasers agrees that it will purchase from Integra, for the aggregate purchase price set forth opposite such Purchaser's name on Schedule 1 hereto, on the Closing Date, (i) the aggregate number of shares of Series C Preferred Stock set forth opposite such Purchaser's name on Schedule 1 hereto (all of the shares of Series C Preferred Stock being purchased pursuant hereto being referred to herein as "Purchased Shares"), and (ii) a Warrant to purchase the aggregate number of shares of Common Stock set forth opposite such Purchaser's name on Schedule 1 hereto (all of the shares of Common Stock issuable upon exercise of the Warrants being purchased pursuant hereto being referred to herein as the "Warrant Shares").

1.2 Certificate of Designation. The Purchased Shares will have the rights, preferences, privileges and restrictions set forth in the Certificate of Designation of Series C Preferred Stock to Integra's Certificate of Incorporation attached hereto as Exhibit B (the "Certificate of Designation"), which shall be filed by Integra with the Secretary of State of the State of Delaware prior to the Closing (as hereinafter defined).

1.3 Closing. Unless this Agreement shall have terminated pursuant to Section VIII and subject to the satisfaction or waiver of the conditions set forth in Sections IV and V (except for Sections 4.10, 4.11 and 5.5, which shall occur simultaneously with the Closing (as hereinafter defined)), the closing of the purchase and issuance of the Purchased Shares and the Warrants (the "Closing") shall take place at the offices of Paul, Weiss, Rifkind, Wharton & Garrison, at 10:00 a.m., local time, on March 17, 2000, or at such time and on such date that Integra and the Purchasers may agree in writing (the "Closing Date"). On the Closing Date, Integra shall deliver to the Purchasers (a) stock certificates representing the Purchased Shares and (b) the Warrants, against delivery by the Purchasers to Integra of the aggregate purchase price therefor by wire transfer of immediately available funds.

SECTION II. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Integra represents and warrants to the Purchasers as follows:

2.1 Corporate Existence and Power. Each of Integra and its Subsidiaries (a) is a corporation or limited liability company duly incorporated and organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation; (b) has all requisite corporate (or limited liability company) power and authority to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged as described in the SEC Documents; (c) is duly qualified as a foreign corporation or other entity, licensed and in good standing under the laws of each jurisdiction in which its ownership, lease or operation of property or the conduct of its business requires such qualification, except to the extent that the failure to do so or be so would not have a material adverse effect on the Condition of Integra; and (d) has the requisite corporate (or limited liability company) power and authority to execute, deliver and perform its obligations under this Agreement and each of the other Transaction Documents.

2.2 Corporate Authorization; No Contravention. The execution, delivery and performance by Integra of this Agreement and each of the other Transaction Documents and the transactions contemplated hereby and thereby, including, without limitation, the sale, issuance and delivery of the Securities (a) are within Integra's corporate power and have been duly authorized by all necessary corporate action of Integra; (b) do not contravene the terms of the Certificate of Incorporation or By-laws, or any organizational or governing documents, or any amendment thereof, of the Subsidiaries; (c) do not violate, conflict with or result in any breach or contravention of or the creation of any Lien under, any material Contractual Obligation of Integra or any of its Subsidiaries, or any Requirement of Law applicable to Integra or any of its Subsidiaries; and (d) do not violate any judgment, injunction, writ, award, decree or order of any nature (collectively, "Orders") of any Governmental Authority against, or binding upon, Integra or any of the Subsidiaries except for those Orders the violation of which would not have a material adverse effect on the Condition of Integra. Neither Integra nor any of its Subsidiaries previously entered into any agreement which is currently in effect or by which Integra is currently bound, granting any rights to any Person which are inconsistent with the rights to be granted by Integra in this Agreement and each of the other Transaction Documents.

2.3 Governmental Authorization; Third Party Consents. Other than (a) the filing and approval of an application for the listing on NASDAQ of the shares of Common Stock issuable upon conversion of the Purchased Shares and the exercise of the Warrants, (b) the filing of the Certificate of Designation, (c) those required pursuant to the applicable state securities or "blue sky" laws, with respect to the offer and sale of the Securities, (d) with respect to the performance by Integra of the Amended and Restated Registration Rights Agreement, the registration of the

Registrable Securities (as defined in the Amended and Restated Registration Rights Agreement) covered thereby with the Commission and the registration or qualification of such Registrable Securities and other filings pursuant to applicable state securities or "blue sky" laws, and (e) any filings required under the HSR Act, no approval, consent, compliance, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person, including, without limitation, any approval or authorization of Integra's stockholders, any further approval of the Board of Directors or any approval of NASDAQ, and no lapse of a waiting period under a Requirement of Law, is necessary or required in connection with the execution, delivery or performance (including, without limitation, the sale, issuance and delivery of the Securities) by Integra of this Agreement, each of the other Transaction Documents and the transactions contemplated hereby or thereby.

2.4 Binding Effect. This Agreement and each of the other Transaction Documents have been duly executed and delivered by Integra and constitute the legal, valid and binding obligations of Integra, enforceable against Integra in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity relating to enforceability (regardless of whether considered in a proceeding at law or in equity).

2.5 Litigation. Except as set forth in the SEC Documents, the Financial Statements (including the draft notes thereto) or Schedule 2.5, there are no actions, suits, proceedings, claims, complaints, disputes or investigations pending or threatened, at law, in equity, in arbitration or before any Governmental Authority against Integra or any of its Subsidiaries and with respect to which Integra or any of its Subsidiaries is responsible by way of indemnity or otherwise, which would, if adversely determined, (a) have a material adverse effect on the Condition of Integra, or (b) have an adverse effect on the ability of Integra to perform its obligations under this Agreement and each of the other Transaction Documents. No Order has been issued by any court or other Governmental Authority against Integra or any of its Subsidiaries purporting to enjoin or restrain the execution, delivery or performance of this Agreement or any of the other Transaction Documents.

2.6 Compliance with Laws.

(a) Each of Integra and its Subsidiaries is in compliance with all Requirements of Law in all respects, except to the extent that the failure to comply with such Requirements of Law would not have a material adverse effect on the Condition of Integra.

(b) (i) Each of Integra and its Subsidiaries has all licenses, permits, orders or approvals of any Governmental Authority (collectively, "Permits") that are material to or necessary for the conduct of the business of Integra in the manner described in the SEC Documents, except to the extent that the failure to have such Permits would not have a material adverse effect on the Condition of Integra; (ii) such Permits are in full force and effect; and (iii) no violations are or have been recorded in respect of any Permit.

(c) The property, assets and operations at any time owned or leased by Integra have been in compliance in all material respects with all applicable Environmental Laws, while so owned or leased, except to the extent that the failure to comply with such Environmental Laws would not have a material adverse effect on the Condition of Integra.

2.7 Capitalization.

(a) The authorized capital stock of Integra at the close of business on February 16, 2000 consisted of (x) 60,000,000 shares of Common Stock, of which 16,285,790 shares are issued and outstanding and (y) 15,000,000 shares of preferred stock, par value $.01 per share, of which (i) 2,000,000 shares have been designated as Series A Preferred Stock and of which 500,000 shares are issued and outstanding and (ii) 120,000 shares have been designated as Series B Preferred Stock and of which 100,000 shares are issued and outstanding. Integra has reserved an aggregate of 600,000 shares of Common Stock for issuance upon conversion of the Purchased Shares and 300,000 shares of Common Stock for issuance upon exercise of the Warrants. Except as set forth in Schedule 2.7, there are no options, warrants, conversion privileges or other rights presently outstanding to purchase or otherwise acquire any authorized but unissued or unauthorized shares or treasury shares of Integra's capital stock.

(b) The Purchased Shares are duly authorized and, when issued and sold to the Purchasers after payment therefor, will be validly issued, fully paid and nonassessable by Integra. The shares of Common Stock issuable upon conversion of the Purchased Shares and the exercise of the Warrants are duly authorized and, when issued in compliance with the provisions of this Agreement, the Certificate of Incorporation, the Certificate of Designation (in the case of the shares of Common Stock issuable upon conversion of the Purchased Shares) and the Warrants (in the case of the Warrant Shares) will be validly issued, fully paid and nonassessable by Integra. The issued and outstanding shares of Common Stock are all duly authorized, validly issued, fully paid and nonassessable by Integra, and were issued in compliance with the registration and qualification requirements of all applicable federal securities laws.

2.8 No Default or Breach. Except as set forth in Schedule 2.8, neither Integra nor any of its Subsidiaries has received notice of, and is not in, default under or with respect to any, Contractual Obligation in any respect, which, individually or together with all such defaults, could have a material adverse effect on the Condition of Integra, or which could materially adversely affect the ability of Integra to perform its obligations under this Agreement or any of the other Transaction Documents.

2.9 Taxes.

(a) Each of Integra and its Subsidiaries has timely filed all income, franchise and other material tax returns, reports, forms and other such documents ("Tax Returns") required to be filed by them and have paid and discharged all Taxes as shown on such Tax Returns other than payments that are being contested in good faith by appropriate proceedings and with respect to which adequate reserves have been set aside. Such Tax Returns are true and correct in all material respects. Each of Integra and its Subsidiaries has paid or caused to be paid, or has established reserves that are adequate in all material respects, all Tax liabilities applicable to Integra and its Subsidiaries, respectively, for all fiscal years that have not been examined and reported on by the taxing authorities (or closed by applicable statutes). As to each of Integra and its Subsidiaries (i) no additional Federal or other material Tax assessment, Federal or other material Tax deficiency or claim for additional Federal or other material Taxes (including interest thereon and penalties in connection therewith) has been heretofore proposed or threatened by any taxing authority, (ii) no audit is in progress and no extension of time is in force with respect to any date on which any Federal or other material Tax Return is to be filed and no waiver or agreement is in force for the extension of time for the assessment or payment of any Federal or other material Tax, and (iii) no waivers of the statute of limitation or extension of time within which to assess any Federal or other material Tax have been granted.

(b) There are no liens for Federal or other material Taxes (other than for Federal or other material Taxes not yet due and payable) upon the assets of Integra or any of its Subsidiaries.

(c) Other than as between Integra and any of its Subsidiaries, neither Integra nor any of its Subsidiaries (i) is a party to or bound by (nor will Integra or any of its Subsidiaries, prior to the Closing, become a party to or bound by) any Tax indemnity, Tax sharing or Tax allocation agreement or arrangement (other than those arrangements or agreements entered into in connection with the purchase or sale of a company or business listed on Schedule 2.9 hereto); or (ii) is liable for the Taxes of any other corporation pursuant to Section 1.1502-6 or 1.1502-78 of the treasury regulations promulgated under the Internal Revenue Code of 1986, as amended (the "Treasury Regulations"), or any similar provision of state, local or foreign law.

(d) Integra is not a "United States real property holding corporation" (a "USRPHC") as that term is defined in Section 897(c)(2) of the Code and the Treasury Regulations promulgated thereunder, and Integra has no plan or intention of becoming a USRPHC.

2.10 Financial Statements. Integra has heretofore delivered to the Purchasers true and correct copies of its unaudited consolidated financial statements (balance sheet and statements of operations, cash flows and shareholders' equity) for the nine months ended and as at September 30, 1999 (the "Financial Statements"). The Financial Statements comply in all material respects with the requirements of the Exchange Act and have been prepared in accordance with GAAP applied on a consistent basis. The Financial Statements fairly present the consolidated financial condition, operating results and cash flows of Integra as of September 30, 1999 and for the nine months then ended in accordance with GAAP.

2.11 No Material Adverse Change; Ordinary Course of Business. Except as set forth in Schedule 2.11 hereto or the SEC Documents or as previously disclosed to the Purchasers in writing, (i) since September 30, 1999, there has not been any material adverse change in the Condition of Integra (other than the incurrence of operating losses consistent with historic results of Integra) and (ii) since September 30, 1999, neither Integra nor any of its Subsidiaries has participated in any transaction or acted outside the ordinary course of business.

2.12 SEC Documents.

(a) Integra has filed all SEC Documents required to be filed by it since December 31, 1998 under the Securities Act or the Exchange Act, and all amendments thereto.

(b) As of its filing date, each SEC Document (including all exhibits and schedules thereto and documents incorporated by reference therein), in each case as amended, referred to in subsection (a) above (i) complied in all material respects with the applicable requirements of the Exchange Act and (ii) did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Integra is not aware of any issues raised by, or correspondence (other than routine filing packages and cover letters) with, the Commission with respect to any of the SEC Documents.

2.13 Investment Company. Integra is not an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

2.14 Private Offering. No form of general solicitation or general advertising was used by Integra or its representatives in connection with the offer or

sale of the Purchased Shares or the Warrants. No registration of the Purchased Shares or the Warrants, pursuant to the provisions of the Securities Act or any state securities or "blue sky" laws, is required on the date hereof or on the Closing Date by the offer, sale or issuance of the Securities. Integra hereby agrees that neither it nor anyone acting on its behalf, will offer to sell the Purchased Shares or the Warrants or any other security so as to require the registration of the Purchased Shares or the Warrants, pursuant to the provisions of the Securities Act or any state securities or "blue sky" laws, unless such securities are so registered.

2.15 Employee Benefit Plans. All employee benefit plans (as defined in Section 3(3) of ERISA) or arrangements of Integra or any of the Subsidiaries are in substantial compliance with all applicable Requirements of Law. The execution and delivery of this Agreement and each of the other Transaction Documents, the purchase and sale of the Purchased Shares hereunder and the consummation of the transactions contemplated hereby and thereby will not result in any prohibited transaction within the meaning of Section 406 of ERISA or Section 4975 of the Code, assuming that none of the consideration received by Integra pursuant to this Agreement is derived from the assets of any employee benefit plan.

2.16 Title to Assets. Except as set forth in Schedule 2.16, each of Integra and its Subsidiaries has good title to all of its properties and assets used in the business described in the SEC Documents and reflected as owned on the Financial Statements or so described in any Schedule hereto, in each case free and clear of any Lien, except for (a) Liens specifically described on the notes to the Financial Statements and (b) Liens not material to the Condition of Integra.

2.17 Intellectual Property.

(a) Schedule 2.17(a) sets forth all United States and foreign patents and patent applications, trademark and service mark registrations and applications, and copyright registrations and applications owned or licensed by Integra and all material licenses, sublicenses, and other agreements or permissions ("IP Licenses") under which Integra is a licensor or licensee or otherwise is authorized to use or practice any Intellectual Property (as defined below).

(b) Except as set forth in Schedule 2.17(b), Integra owns or otherwise has the right to use, and will continue to own or otherwise have the right to use immediately following the Closing, free and clear of any and all Encumbrances, all United States and foreign patents and patent applications, trademark and service mark registrations and applications, copyright registrations and applications, trade secrets, know-how, software, and other technology and proprietary rights (collectively, "Intellectual Property") used in the operation of its business as described in the SEC Documents.

(c) Except as set forth on Schedule 2.17(c), to the best of Integra's knowledge, Integra's use or licensing of the Intellectual Property used in the operation of its business as described in the SEC Documents does not infringe or otherwise violate any Intellectual Property rights of any third party. Except as set forth on Schedule 2.17(c), no litigation is pending and no claim has been made in writing against Integra or, to the best of Integra's knowledge, is threatened contesting the right of Integra to sell or license to third parties or use the Intellectual Property presently sold or licensed to third parties or used by Integra.

(d) Integra has taken all reasonable precautions to protect the secrecy, confidentiality, and value of its trade secrets and the proprietary nature and value of its know-how, patents, and other technology. Each employee and third party who has contributed to the development of Intellectual Property on behalf of Integra has signed an agreement with Integra stating that such employee or third party (i) shall maintain the confidentiality of Integra's trade secrets and other confidential information, and (ii) assigns to Integra all rights that such employee or third party might have in such Intellectual Property, except where the terms of particular agreements provide otherwise. To the knowledge of Integra, no such employee or third party has materially breached any such agreement.

2.18 Trade Relations. Except as set forth in Schedule 2.18, there exists no actual or threatened termination, cancellation or limitation of, or any adverse modification or change in, the business relationship of Integra or any of its Subsidiaries with, any customer or any group of customers whose purchases are individually or in the aggregate material to the business of Integra or any of its Subsidiaries, or with any material supplier, and there exists no present condition or state of fact or circumstances that would materially adversely affect the Condition of Integra or prevent Integra from conducting its business after the consummation of the transactions contemplated by this Agreement and each of the other Transaction Documents, in substantially the same manner in which such business has heretofore been conducted and described in the SEC Documents.

2.19 Contracts and Other Agreements. All of the Contractual Obligations of Integra and any of its Subsidiaries that are currently in effect and are required to be described in the SEC Documents or to be filed as exhibits thereto are (a) described in the SEC Documents or filed as exhibits thereto and (b) valid, subsisting, in full force and effect and binding upon Integra or its Subsidiaries, as the case may be, and, to the knowledge of Integra, the other parties thereto, in accordance with their terms. Except as set forth on Schedule 2.19, Integra has paid in full or accrued all material amounts currently due thereunder and has satisfied in full or provided for all of its currently matured liabilities and obligations thereunder, and is not in default under any of them. Except as set forth on Schedule 2.19, to the knowledge

of Integra, no other party to any such Contractual Obligation is in breach thereof or in default thereunder nor does any condition exist that with notice or lapse of time or both will constitute a breach thereof or default thereunder by such other party, except for such breaches or defaults that would not have a material adverse effect on the Condition of Integra.

2.20 Liabilities. As at September 30, 1999, neither Integra nor any of its Subsidiaries had any direct or indirect obligation or liability required by GAAP to be set forth on its financial statements or the footnotes thereto (the "Liabilities") that were not fully and adequately reflected or reserved against in the Financial Statements.

2.21 Broker's, Finder's or Similar Fees. There are no brokerage commissions, finder's fees or similar fees or commissions payable by Integra in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with Integra or any of its Subsidiaries or any action taken by any such entity.

2.22 Disclosure; Agreement and Other Documents. This Agreement, each of the other Transaction Documents and each of the certificates furnished to the Purchasers by Integra in connection with the purchase and sale of the Purchased Shares and the Warrants at or prior to the Closing, taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

SECTION III. REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

Each of the Purchasers hereby represents and warrants (severally as to itself and not jointly) to Integra as follows:

3.1 Existence and Power. Such Purchaser that is an entity (a) is duly organized and validly existing under the laws of the jurisdiction of its formation and (b) has the requisite power and authority to execute, deliver and perform its obligations under this Agreement and each of the other Transaction Documents to which it is a party.

3.2 Authorization; No Contravention. The execution, delivery and performance by such Purchaser of this Agreement and each of the other Transaction Documents to which it is a party and the transactions contemplated hereby and thereby, including, without limitation, the purchase of the Purchased Shares and the Warrants, (a) have been duly authorized by all necessary action, (b) do not contravene the terms of such Purchaser's organizational documents, or any amendment thereof, and (c) do

not violate, conflict with or result in any breach or contravention of or the creation of any Lien under, any Contractual Obligation of such Purchaser, or any Requirement of Law applicable to such Purchaser.

3.3 Governmental Authorization; Third Party Consents. Other than any filings required under the HSR Act, no approval, consent, compliance, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person, and no lapse of a waiting period under a Requirement of Law, is necessary or required in connection with the execution, delivery or performance (including, without limitation, the purchase of the Purchased Shares and the Warrants) by, or enforcement against, such Purchaser of this Agreement, each of the other Transaction Documents to which it is a party and the transactions contemplated hereby or thereby.

3.4 Binding Effect. This Agreement and each of the other Transaction Documents to which it is a party have been duly executed and delivered by such Purchaser and constitute the legal, valid and binding obligations of such Purchaser, enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability (regardless of whether considered in a proceeding at law or in equity).

3.5 Purchase for Own Account. The Purchased Shares and the Warrants to be acquired by such Purchaser pursuant to this Agreement are being or will be acquired for its own account and with no intention of distributing or reselling such Purchased Shares or any part thereof in any transaction that would be in violation of the securities laws of the United States of America, or any state, without prejudice, however, to the rights of such Purchaser at all times to sell or otherwise dispose of all or any part of such Purchased Shares or Warrants under an effective registration statement under the Securities Act, or under an exemption from such registration available under the Securities Act, and subject, nevertheless, to the disposition of such Purchaser's property being at all times within its control. If such Purchaser should in the future decide to dispose of any of the Securities, such Purchaser understands and agrees that it may do so only in compliance with the Securities Act and applicable state securities laws, as then in effect. Such Purchaser agrees to the imprinting, so long as required by law, of a legend on certificates representing the Securities substantially to the following effect:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF EXCEPT PUR-

SUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT."

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY BE ENTITLED TO THE BENEFITS OF A REGISTRATION RIGHTS AGREEMENT AMONG INTEGRA LIFESCIENCES HOLDINGS CORPORATION AND THE ORIGINAL PURCHASERS OF THE PREFERRED STOCK REPRESENTED HEREBY. TRANSFEREES OF SUCH SECURITIES SHOULD REVIEW SUCH AGREEMENT TO DETERMINE THEIR RIGHTS."

3.6 Accreditation; Sophistication; Other Securities Laws Matters. Each Purchaser (a) is an "accredited investor" within the meaning of Rule 501 under the Securities Act; (b) has sufficient knowledge and experience in investing in companies similar to Integra so as to be able to evaluate the risks and merits of its investment in Integra and is able financially to bear the risks thereof; (c) has had an opportunity to discuss Integra's business, management and financial affairs with Integra's management; and (d) is a resident of the jurisdiction listed next to its name on Schedule 1 hereto for purposes of state "blue sky" securities law purposes.

3.7 Broker's, Finder's or Similar Fees. There are no brokerage commissions, finder's fees or similar fees or commissions payable by the Purchasers or any of them, in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with such Purchaser or any action taken by such Purchaser.

SECTION IV. CONDITIONS TO THE OBLIGATION OF THE PURCHASERS TO CLOSE

The obligation of the Purchasers to purchase the Purchased Shares and the Warrants, to pay the purchase price therefor at the Closing and to perform any obligations hereunder shall be subject to the satisfaction as determined by, or waiver by, the Purchasers of the following conditions on or before the Closing Date.

4.1 Representations and Warranties. The representations and warranties of Integra contained in Section II hereof shall be true and correct in all material respects at and on the Closing Date as if made at and on such date, except to the extent that any representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty is true and correct as of such date and except for any activities or transactions which may have taken place after the date hereof which are contemplated by this Agreement.

4.2 Compliance with this Agreement. Integra shall have performed and complied in all material respects with all of its agreements and conditions set forth herein that are required to be performed or complied with by Integra on or before the Closing Date.

4.3 Secretary's Certificate. The Purchasers shall have received a certificate from Integra, in form and substance satisfactory to the Purchasers, dated the Closing Date and signed by a secretary or an assistant secretary of Integra, certifying (a) that the attached copies of the Certificate of Incorporation, the By-laws and resolutions of the Board of Directors of Integra approving this Agreement, each of the other Transaction Documents and the transactions contemplated hereby and thereby, are all true, complete and correct and remain unamended and in full force and effect, and (b) as to the incumbency and specimen signature of each officer of Integra executing this Agreement, each of the other Transaction Documents and any other document delivered in connection herewith on behalf of Integra.

4.4 Officers' Certificate. The Purchasers shall have received a certificate from Integra, in form and substance satisfactory to the Purchasers, dated the Closing Date and signed by Integra's chief executive officer and its treasurer, certifying that (a) the representations and warranties of Integra contained in Section II hereof are true and correct in all material respects on the Closing Date and (b) Integra has performed and complied with in all material respects all of the agreements and conditions set forth or contemplated herein that are required to be performed or complied with by Integra on or before the Closing Date.

4.5 Documents. The Purchasers shall have received true, complete and correct copies of such documents as they may reasonably request in connection with or relating to the issue and sale of the Purchased Shares and the transactions contemplated hereby, all in form and substance reasonably satisfactory to the Purchasers.

4.6 Filing of Certificate of Designation. The Certificate of Designation shall have been duly filed by Integra with the Secretary of State of the State of Delaware in accordance with the General Corporation Law of the State of Delaware.

4.7 Amended and Restated Registration Rights Agreement. Integra shall have duly executed and delivered the Amended and Restated Registration Rights Agreement, substantially in the form attached hereto as Exhibit C.

4.8 Opinion of Counsel. The Purchasers shall have received an opinion of counsel to Integra, dated the Closing Date, relating to the transactions

contemplated hereby or referred to herein, substantially in the form attached hereto as Exhibit D.

4.9 Approval of Counsel to the Purchasers. All actions and proceedings hereunder and all documents required to be delivered by Integra hereunder or in connection with the consummation of the transactions contemplated hereby, and all other related matters, shall have been acceptable to Paul, Weiss, Rifkind, Wharton & Garrison, counsel to the Purchasers, in their reasonable judgment as to their form and substance.

4.10 Purchased Shares. Integra shall have delivered to each of the Purchasers stock certificates in definitive form representing the number of Purchased Shares set forth opposite such Purchaser's name on Schedule 1 hereto and registered in the name of such Purchaser.

4.11 Warrants. Integra shall have duly executed and delivered to the Purchasers the Warrants, each substantially in the form attached hereto as Exhibit A.

4.12 Consents and Approvals. All consents, exemptions, authorizations, or other actions by, or notices to, or filings with (other than the filings referenced in Section 2.3(a) and (d) hereof), Governmental Authorities and other Persons in respect of all Requirements of Law and with respect to those Contractual Obligations of Integra which are necessary or required in connection with the execution, delivery or performance (including, without limitation, the issuance of the Purchased Shares, the Warrants, shares of Common Stock issuable upon conversion of the Purchased Shares and the exercise of the Warrants) by, or enforcement against, Integra of this Agreement and each of the other Transaction Documents shall have been obtained and be in full force and effect, and each of the Purchasers shall have been furnished with appropriate evidence thereof.

4.13 No Litigation. No action, suit, proceeding, claim or dispute shall have been brought or otherwise arisen at law, in equity, in arbitration or before any Governmental Authority against Integra or any of its Subsidiaries which would, if adversely determined, (a) have a material adverse effect on the Condition of Integra or (b) have a material adverse effect on the ability of Integra to perform its obligations under this Agreement or any of the other Transaction Documents.

4.14 No Material Judgment or Order. There shall not be on the Closing Date any Order of a court of competent jurisdiction or any ruling of any Governmental Authority or any condition imposed under any Requirement of Law which would, in the judgment of the Purchasers, (a) prohibit or restrict (i) the purchase of the Purchased Shares or (ii) the consummation of the transactions contemplated by this Agreement, (b) subject the Purchasers to any penalty or other onerous condition

under or pursuant to any Requirement of Law if the Purchased Shares were to be purchased hereunder or (c) restrict the operation of the business of Integra or any of the Subsidiaries as conducted on the date hereof in a manner that would have a material adverse effect on the Condition of Integra.

4.15 No Material Adverse Change. Since the date hereof, there shall have been no material adverse change in the Condition of Integra (other than operating losses consistent with the historic results of Integra).

4.16 Hart-Scott-Rodino. Any Person required in connection with the transactions contemplated under this Agreement to file a notification and report form in compliance with the HSR Act shall have filed such form and the waiting period specified in the HSR Act, including any extensions thereof, shall have expired or been terminated.

4.17 Schedules. The Purchasers shall have received copies of Integra's Schedules to this Agreement in form and substance reasonably satisfactory to the Purchasers.

4.18 No Change in Capitalization. There shall have been no change in the authorized, issued and outstanding capital stock of Integra in the interval between the date hereof and the Closing Date, except for shares of Common Stock issued upon the exercise of warrants or options, or purchased by Integra pursuant to its current share repurchase program.

SECTION V. CONDITIONS TO THE OBLIGATION OF THE COMPANY TO CLOSE

The obligations of Integra to issue and sell the Purchased Shares and to perform its other obligations hereunder, shall be subject to the satisfaction as determined by, or waiver by, Integra of the following conditions on or before the Closing Date:

5.1 Representations and Warranties. The representations and warranties of the Purchasers contained in Section III hereof shall be true and correct on at and on the Closing Date as if made at and on such date, except to the extent that any representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty is true and correct as of such date and except for any activities or transactions which may have taken place after the date hereof which are contemplated by this Agreement.

5.2 Compliance with this Agreement. The Purchasers shall have performed and complied in all material respects with all of their agreements and

conditions set forth herein that are required to be performed or complied with by the Purchasers on or before the Closing Date.

5.3 Amended and Restated Registration Rights Agreement. The Purchasers shall have duly executed and delivered the Amended and Restated Registration Rights Agreement, substantially in the form attached hereto as Exhibit C.

5.4 Consents and Approvals. All consents, exemptions, authorizations, or other actions by, or notices to, or filings with, Governmental Authorities and other Persons in respect of all Requirements of Law and with respect to those Contractual Obligations of the Purchasers which are necessary or required in connection with the execution, delivery or performance (including, without limitation, the purchase of the Purchased Shares, the Warrants, and the shares of Common Stock issuable upon conversion of the Purchased Shares and the exercise of the Warrants) by, or enforcement against, the Purchasers of this Agreement shall have been obtained and be in full force and effect, and Integra shall have been furnished with appropriate evidence thereof.

5.5 Payment of Purchase Price. Integra shall have received the aggregate purchase price for the Purchased Shares and the Warrants.

5.6 No Material Judgment or Order. There shall not be on the Closing Date any Order of a court of competent jurisdiction or any ruling of any Governmental Authority or any condition imposed under any Requirement of Law which would, in the judgment of Integra, (a) prohibit or restrict (i) the sale of the Purchased Shares or the Warrants or (ii) the consummation of the transactions contemplated by this Agreement or (b) subject Integra to any penalty or other onerous condition under or pursuant to any Requirement of Law if the Purchased Shares were to be sold hereunder.

5.7 Hart-Scott-Rodino. Any Person required in connection with the transactions contemplated under this Agreement to file a notification and report form in compliance with the HSR Act shall have filed such form and the waiting period specified in the HSR Act, including any extensions thereof, shall have expired or been terminated.

5.8 Consent of Purchasers. Each of the Purchasers, as a holder of Series B Convertible Preferred Stock of Integra, par value $.01 per share (the "Series B Preferred Stock"), shall have consented to (a) the issuance of the Series C Preferred Stock, and (b) an amendment to the Certificate of Designation, Preferences and Rights of the Series B Preferred Stock amending certain terms of the Series B Preferred Stock, the form and substance of such amendment to be reasonably satisfactory to the Purchasers and Integra.

SECTION VI. INDEMNIFICATION

6.1 Indemnification. Except as otherwise provided in this Section VI, Integra agrees to indemnify, defend and hold harmless each of the Purchasers and their Affiliates and their respective officers, directors, agents, employees, subsidiaries, members, partners and controlling persons (each, an "Indemnified Party") to the fullest extent permitted by law from and against any and all Losses (as hereinafter defined) resulting from, arising out of or relating to any breach of any representation, warranty, covenant or agreement by Integra in this Agreement or the other Transaction Documents, including, without limitation, Losses arising out of or relating to any legal, administrative or other actions (including actions brought by the Purchasers or Integra or any equity holders of Integra or derivative actions brought by any Person claiming through or in Integra's name), proceedings or investigations (whether formal or informal), or written threats thereof, based upon, relating to or arising out of this Agreement, each of the other Transaction Documents, the transactions contemplated hereby and thereby, or any Indemnified Party's role therein or in transactions contemplated hereby or thereby; provided, however, that the Integra shall not be liable under this Section 6.1 to an Indemnified Party to the extent that it is finally judicially determined that such Losses resulted primarily from the material breach by such Indemnified Party of any representation, warranty, covenant or other agreement of such Indemnified Party contained in this Agreement; and provided, further, that if and to the extent that such indemnification is unenforceable for any reason, then Integra shall make the maximum contribution to the payment and satisfaction of such Losses which shall be permissible under applicable laws. Losses means all losses, claims (including any claim by a third party), damages, expenses (including reasonable fees, disbursements and other charges of counsel incurred by the Indemnified Party in any action between Integra and the Indemnified Party or between the Indemnified Party and any third party or otherwise) or other liabilities; provided, however, that Losses shall include only (a) direct out-of-pocket payments of judgments and settlements, costs and expenses of the Indemnified Parties and (b) diminution in value of the Purchased Shares directly attributable to a breach of any representation, warranty, covenant or agreement by Integra in this Agreement or the other Transaction Documents.

6.2 Notification. Each Indemnified Party under this Section VI will, promptly after the receipt of notice of the commencement of any action, investigation, claim or other proceeding against such Indemnified Party in respect of which indemnity may be sought from Integra under this Section VI, notify Integra in writing of the commencement thereof. The omission of any Indemnified Party to so notify Integra of any such action shall not relieve Integra from any liability which Integra may have to such Indemnified Party (a) other than pursuant to this Section VI or (b) under this Section VI unless, and only to the extent that, such omission results in Integra's forfeiture of substantive rights or defenses. In case any such action, claim or other

proceeding shall be brought against any Indemnified Party and it shall notify Integra of the commencement thereof, Integra shall be entitled to assume the defense thereof at its own expense, with counsel satisfactory to such Indemnified Party in its reasonable judgment; provided, however, that any Indemnified Party may, at its own expense, retain separate counsel to participate in such defense at its own expense. Notwithstanding the foregoing, in any action, claim or proceeding in which both Integra, on the one hand, and an Indemnified Party, on the other hand, are, or are reasonably likely to become, a party, such Indemnified Party shall have the right to employ separate counsel at the expense of Integra and to control its own defense of such action, claim or proceeding if, in the reasonable opinion of counsel to such Indemnified Party, a conflict or potential conflict exists between Integra, on the one hand, and such Indemnified Party, on the other hand, that would make such separate representation advisable; provided, however, that Integra shall not be liable for the fees and expenses of more than one counsel to all Indemnified Parties. Integra agrees that it will not, without the prior written consent of the Purchasers, settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding relating to the matters contemplated hereby (if any Indemnified Party is a party thereto or has been actually threatened to be made a party thereto) unless such settlement, compromise or consent includes an unconditional release of the Purchasers and each other Indemnified Party from all liability arising or that may arise out of such claim, action or proceeding and imposes no obligations upon such Indemnified Party. Integra shall not be liable for any settlement of any claim, action or proceeding effected against an Indemnified Party without its written consent, which consent shall not be unreasonably withheld. The rights accorded to each Indemnified Party hereunder shall be the sole rights that such Indemnified Party may have at common law, by separate agreement or otherwise; provided, however, that notwithstanding the foregoing or anything to the contrary contained in this Agreement, nothing in this Section VI shall restrict or limit any rights that any Indemnified Party may have to seek equitable relief.

6.3 Amended and Restated Registration Rights Agreement. Notwithstanding anything to the contrary contained in this Section VI, the indemnification and contribution provisions of the Amended and Restated Registration Rights Agreement shall govern any claim made with respect to registration statements filed pursuant thereto or sales made thereunder.

SECTION VII. AFFIRMATIVE COVENANTS

Integra hereby covenants and agrees with the Purchasers with respect to this Section VII that so long as any shares of Purchased Shares, shares of Common Stock issuable upon the conversion thereof, the Warrants or the Warrant Shares are outstanding, except to the extent that a particular section of this Section VII provides for an earlier termination, as follows:

7.1 Preservation of Existence. From the date hereof until the Closing Date, Integra shall, and shall use its best efforts to cause its Subsidiaries to:

(a) preserve and maintain in full force and effect its existence and good standing under the laws of its jurisdiction of formation or organization;

(b) take all reasonable action to preserve and maintain in full force and effect all material rights, privileges, qualifications, applications, estimates, licenses and franchises necessary in the normal conduct of its business;

(c) use its reasonable efforts to preserve its business organization;

(d) conduct its business in accordance with sound business practices and keep its useful and necessary properties in good working order and condition (normal wear and tear excepted);

(e) comply with all Requirements of Law and with the directions of any Governmental Authority having jurisdiction over Integra or any of the Subsidiaries or their respective business or property except to the extent that the failure to comply with any Requirements of Law would not have a material adverse effect on the Condition of Integra; and

(f) file or cause to be filed in a timely manner all reports, applications, estimates and licenses that shall be required by a Governmental Authority and that, if not timely filed, would have a material adverse effect on the Condition of Integra.

7.2 Delivery of 1999 Audited Financial Statements. Integra shall deliver to the Purchasers as soon as available a true and correct copy of its audited consolidated financial statements (balance sheet and statement of operations, cash flows and shareholders equity, together with the notes thereto) for the fiscal year ended and as at December 31, 1999.

7.3 Financial Statements and Other Information. Integra shall deliver to the Purchasers, in form and substance satisfactory to the Purchasers:

(a) as soon as available, but not later than ninety (90) days after the end of each fiscal year of Integra, a copy of the audited consolidated balance sheet of Integra and its Subsidiaries as of the end of such year and the related statements of operations and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous year, all in reasonable detail and accompanied by a management summary and analysis of the operations of Integra and its Subsidiaries for such fiscal year and by the opinion of a nationally recognized inde-

pendent certified public accounting firm which report shall state without qualification that such consolidated financial statements present fairly the financial condition as of such date and results of operations and cash flows for the periods indicated in conformity with GAAP applied on a consistent basis; provided, however, that the delivery to each of the Purchasers of a copy of Integra's Annual Report on Form 10-K for each fiscal year shall satisfy the requirements of this Section 7.3(a);

(b) commencing with the fiscal period ending on March 31, 2000, as soon as available, but in any event not later than forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year, the unaudited consolidated balance sheet of Integra and its Subsidiaries, and the related statements of operations and cash flows for such quarter and for the period commencing on the first day of the fiscal year and ending on the last day of such quarter, all certified by an appropriate officer of Integra as presenting fairly the financial condition as of such date and results of operations and cash flows for the periods indicated in conformity with GAAP applied on a consistent basis, subject to normal year-end audit adjustments and the absence of footnotes required by GAAP; provided, however, that the delivery to each of the Purchasers of a copy of Integra's Quarterly Report on Form 10-Q for each fiscal quarter shall satisfy the requirements of this Section 7.3(b);

(c) at any time when it is not subject to Section 13 or 15(d) of the Exchange Act, upon request, to the Purchasers, information of the type that would satisfy the requirement of subsection (d)(4)(i) of Rule 144A (or any similar successor provision) under the Securities Act; and

(d) except as otherwise provided in Sections 7.3(a) and (b), promptly after the same are filed, copies of all registration statements, proxy statements, reports and other documents required to be filed by Integra under the Securities Act or the Exchange Act, and all amendments thereto.

7.4 Reservation of Shares. Integra shall at all times reserve and keep available out of its authorized shares of Common Stock, solely for the purpose of issue or delivery upon conversion of the Purchased Shares, as provided in the Certificate of Designation and the Certificate of Incorporation, and the exercise of the Warrants, the number of shares of Common Stock that may be issuable or deliverable upon such conversion or exercise. Integra shall issue such shares of Common Stock in accordance with the terms of this Agreement, the Certificate of Incorporation, the Certificate of Designation (in the case of the shares of Common Stock issuable upon conversion of the Purchased Shares) and the Warrants (in the case of the Warrant Shares), as the case may be, and otherwise comply with the terms hereof and thereof.

7.5 Registration and Listing. If any shares of Common Stock required to be reserved for purposes of conversion of the Purchased Shares, as provided

in the Certificate of Designation, or the exercise of the Warrants, as provided in the Warrants, require registration with or approval of any Governmental Authority under any Federal or state or other applicable law before such shares of Common Stock may be issued or delivered upon conversion or exercise, Integra will in good faith and as expeditiously as possible cause such shares of Common Stock to be duly registered or approved, as the case may be, unless such registration or approval is required solely because of a breach of the Purchasers' representation contained in Section 3.5. So long as the shares of Common Stock are quoted on the NASDAQ or listed on any national securities exchange, Integra will, if permitted by the rules of such system or exchange, quote or list and keep quoted or listed on such system or exchange, upon official notice of issuance, all shares of Common Stock issuable or deliverable upon conversion of the Preferred Shares and exercise of the Warrants.

7.6 Tax Matters. In the event that a Purchaser desires to sell or dispose of any of the Preferred Stock, Common Stock or Warrants, and upon demand by such Purchaser, Integra and its Subsidiaries shall deliver to such Purchaser a letter (the "Letter") which complies with Sections 1.1445-2(c)(3) and 1.897-2(h) of the Treasury Regulations, addressed to such Purchaser, stating whether Integra is, or has been, a USRPHC during the period equal to the lesser of (i) the period beginning five years prior to the date of the Letter through the date of the Letter and (ii) the period from the date of this Agreement through the date of the Letter. The Letter shall be delivered to the Purchaser one business day prior to the close of any sale of the Preferred Stock, Common Stock or Warrants by the Purchaser (the "Delivery Date"). The Letter shall be dated as of the Delivery Date and signed by a corporate officer who must verify under penalties of perjury that the statement is correct to his knowledge and belief pursuant to Section 1.897-2(h) of the Treasury Regulations.

7.7 Further Assurances.

(a) Each of the parties shall execute, prior to and following the Closing, such documents and other papers and perform such further acts as may be reasonably required or desirable to carry out the provisions hereof and the transactions contemplated hereby, including notification and report forms with respect to the transactions contemplated by this Agreement under the HSR Act. Each such party shall use its reasonable best efforts to fulfill or obtain the fulfillment of the conditions to the Closing, including the execution and delivery of any documents or other papers, the execution and delivery of which are conditions precedent to the Closing.

(b) The Purchasers on the one hand and Integra on the other shall each pay one-half of the filing fee required to be paid with respect to this transaction under the HSR Act.

7.8 Delivery of Schedules. The Purchasers and Integra acknowledge that as of the date of this Agreement Integra has not prepared the Schedules called for

by the provisions of Section II of this Agreement. Integra shall prepare and deliver to the Purchasers on or before the Closing Date the completed Schedules and shall update and revise such Schedules to reflect the reasonable comments of the Purchasers. The Purchasers shall have the right to determine whether the information contained in such Schedules is reasonably satisfactory to the Purchasers. If, upon reasonable negotiation with Integra, the Purchasers determine that such information is not reasonably satisfactory to the Purchasers in any material respect, the Purchasers may terminate this Agreement by giving written notice of such termination to Integra on or before the Closing Date, whereupon this Agreement shall become null and void and no party shall have any further liability to any other party hereunder. If the Purchasers approve the Schedules, the Purchasers and Integra shall sign a letter identifying the Schedules and confirming their mutual understanding and agreement that such Schedules are the Schedules called for by this Agreement, whereupon the Schedules shall be deemed to be part of this Agreement as if prepared and delivered to, and accepted by, the Purchasers on the date hereof.

SECTION VIII. TERMINATION OF AGREEMENT

8.1 Termination. This Agreement may be terminated prior to the Closing as follows:

(a) at any time on or prior to the Closing Date, by mutual written consent of Integra and the Purchasers; or

(b) at the election of Integra or the Purchasers by written notice to the other parties hereto after 5:00 p.m., New York City time on March 31, 2000, if the transactions contemplated by this Agreement shall not have been consummated pursuant hereto, unless such date is extended by the mutual written consent of Integra and the Purchasers; or

(c) at the election of Integra, if any one or more of the conditions to its obligation to close set forth in Section V has not been satisfied or waived and the Closing shall not have occurred on the scheduled Closing Date; or

(d) at the election of the Purchasers pursuant to Section 7.8 or if any one or more of the conditions to its obligation to close set forth in Section IV has not been satisfied or waived and the Closing shall not have occurred on the scheduled Closing Date; or

(e) at the election of Integra, if there has been a material breach of any representation, warranty, covenant or agreement on the part of the Purchasers contained in this Agreement, which breach has not been cured within ten (10) Business Days of notice to the Purchasers of such breach; or

(f) at the election of the Purchasers, if there has been a material breach of any representation, warranty, covenant or agreement on the part of Integra contained in this Agreement, which breach has not been cured within ten (10) Business Days notice to Integra of such breach.

If this Agreement so terminates, it shall become null and void and have no further force or effect, except as provided in Section 8.2.

8.2 Survival. If this Agreement is terminated and the transactions contemplated hereby are not consummated as described above, this Agreement shall become void and of no further force and effect; provided, however, that (i) none of the parties hereto shall have any liability in respect of a termination of this Agreement pursuant to Section 7.8, Section 8.1(a) or Section 8.1(b) and (ii) nothing shall relieve any party from any liability for actual damages resulting from a termination of this Agreement pursuant to Section 8.1(e) or 8.1(f); and provided further, that none of the parties hereto shall have any liability for speculative, indirect, unforeseeable or consequential damages resulting from a termination of this Agreement pursuant to Section VIII.

SECTION IX. MISCELLANEOUS

9.1 Survival of Representations and Warranties. Except for the representations and warranties in Section 2.7(c) (which shall survive without limitation), all of the representations and warranties made herein shall survive the execution and delivery of this Agreement for a period ending 60 days after the delivery by Integra to the Purchasers of its audited consolidated financial statements (balance sheet and statement of operations, cash flows and shareholders' equity, together with the notes hereto) for the fiscal year ended and as at December 31, 2000.

9.2 Notices. All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first-class mail, return receipt requested, telecopier, courier service, overnight mail or personal delivery:

(i) if to Quantum Industrial Partners LDC:

Quantum Industrial Partners LDC
Kaya Flamboyan 9,
Villemstad
Curacao
Netherlands-Antilles

with a copy to:

Soros Fund Management LLC
888 Seventh Avenue
New York, NY 10016
Telecopy: (212) 664-0544
Attention: Michael Neus, Esq.

and a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Telecopy: (212) 757-3990
Attention: Richard S. Borisoff, Esq.

(ii) If to SFM Domestic Investments LLC:

Soros Fund Management LLC
888 Seventh Avenue
New York, NY 10016
Telecopy: (212) 664-0544
Attention: Michael Neus, Esq.

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Telecopy: (212) 757-3990
Attention: Richard S. Borisoff, Esq.

(iii) if to Integra:

Integra LifeSciences Holdings Corporation
105 Morgan Lane
Plainsboro, NJ 08536
Telecopy: (609) 799-3297
Attention: Stuart M. Essig,
President and CEO

with a copy to:

Drinker Biddle & Shanley LLP
105 College Road East
Princeton, NJ 08542-0627
Telecopy: (609) 799-7000
Attention: John E. Stoddard III, Esq.

All such notices and communications shall be deemed to have been duly given when delivered by hand, if personally delivered; when delivered by courier or overnight mail, if delivered by commercial courier service or overnight mail; five (5) Business Days after being deposited in the mail, postage prepaid, if mailed; and when receipt is mechanically acknowledged, if telecopied.

9.3 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto. Subject to applicable securities laws, each of the Purchasers may assign any of its rights under this Agreement to any of its Affiliates. Integra may not assign any of its rights under this Agreement and each of the other Transaction Documents, except to a successor-in-interest to Integra, without the written consent of all of the Purchasers. Except as provided in Section VI no Person other than the parties hereto and their successors and permitted assigns is intended to be a beneficiary of this Agreement and each of the other Transaction Documents.

9.4 Amendment and Waiver.

(a) No failure or delay on the part of Integra or the Purchasers in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

(b) Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by Integra or the Purchasers from the terms of any provision of this Agreement, shall be effective (i) only if it is made or given in writing and signed by Integra and the Purchasers, and (ii) only in the specific instance and for the specific purpose for which made or given. Except where notice is specifically required by this Agreement, no notice to or demand on Integra in any case shall entitle Integra to any other or further notice or demand in similar or other circumstances.

9.5 Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when

so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9.6 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

9.7 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF.

9.8 Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

9.9 Rules of Construction. Unless the context otherwise requires, "or" is not exclusive, and references to sections or subsections refer to sections or subsections of this Agreement.

9.10 Entire Agreement. This Agreement, together with the exhibits and schedules hereto, and the other Transaction Documents are intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or therein.

9.11 Fees. Upon the Closing, Integra shall reimburse the Purchasers for their reasonable out-of-pocket expenses (including attorney's fees, disbursements and other charges) incurred in connection with the transactions contemplated by this Agreement; provided, however, that Integra shall not be obligated to reimburse the Purchasers for any reasonable out-of-pocket expenses in excess of $40,000 in the aggregate.

9.12 Publicity; Confidentiality.

(a) Except as may be required by applicable law or the rules of any securities exchange or market on which shares of Common Stock are traded, none of the parties hereto shall issue a publicity release or public announcement or otherwise make any disclosure concerning this Agreement, the transactions contemplated hereby or the business and financial affairs of Integra, without prior approval by the other parties hereto; provided, however, that nothing in this Agreement shall

restrict any Purchaser from disclosing information (i) that is already publicly available, (ii) that was known to such Purchaser on a non-confidential basis prior to its disclosure by Integra, (iii) that may be required or appropriate in response to any summons or subpoena or in connection with any litigation, provided that such Purchaser will use reasonable efforts to notify Integra in advance of such disclosure so as to permit Integra to seek a protective order or otherwise contest such disclosure, and such Purchaser will use reasonable efforts to cooperate, at the expense of Integra, with Integra in pursuing any such protective order, (iv) to the extent that such Purchaser reasonably believes it appropriate in order to protect its investment in the Purchased Shares in order to comply with any Requirement of Law, (v) to such Purchaser's officers, directors, agents, employees, members, partners, controlling persons, auditors or counsel, (vi) to Persons who are parties to similar confidentiality agreements or (vii) to the prospective transferee in connection with any contemplated transfer of any of the Securities. If any announcement is required by law or the rules of any securities exchange or market on which shares of Common Stock are traded to be made by any party hereto, prior to making such announcement such party will deliver a draft of such announcement to the other parties and shall give the other parties reasonable opportunity to comment thereon.

(b) The Purchasers shall have the opportunity to review and modify any provision of any publicly release or public announcement or document which is to be released to the public or filed with the SEC, which provision mentions Soros Fund Management LLC or any of its Affiliates, prior to the release of such document to the public or the filing of such document with the SEC.

9.13 Further Assurances. Each of the parties shall execute such documents and perform such further acts (including, without limitation, obtaining any consents, exemptions, authorizations or other actions by, or giving any notices to, or making any filings with, any Governmental Authority or any other Person) as may be reasonably required or desirable to carry out or to perform the provisions of this Agreement.

9.14 Schedules. Anything disclosed on any schedule attached hereto shall be deemed disclosed on all schedules attached hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective officers hereunto duly authorized on the date first above written.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

By: /s/ Stuart M. Essig

Name: Stuart M. Essig
Title: President and Chief Executive Officer

QUANTUM INDUSTRIAL PARTNERS LDC

By: /s/ Michael C. Neus

Name: Michael C. Neus
Title: Attorney-in-Fact

SFM DOMESTIC INVESTMENTS LLC

By: /s/ Michael C. Neus

Name: Michael C. Neus
Title: Attorney-in-Fact

Schedule 1

PURCHASED SHARES AND WARRANTS AND PURCHASE PRICE

Purchaser	Shares of Series C Preferred Stock Purchased From the Company	Warrants Purchased From the Company	Purchase Price
Quantum Industrial Partners LDC (principal place of business: Curacao)	48,699	270,550	$4,869,900
SFM Domestic Investments LLC (principal place of business: New York)	5,301	29,450	$530,100
TOTAL	54,000	300,000	$5,400,000

EXHIBIT 10.2

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AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT

among

INTEGRA LIFESCIENCES HOLDINGS CORPORATION,

QUANTUM INDUSTRIAL PARTNERS LDC,

and

SFM DOMESTIC INVESTMENTS LLC

Dated: March 29, 2000

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TABLE OF CONTENTS

Page

1. Definitions.....1

2. General; Securities Subject to this Agreement.....4
   (a) Grant of Rights.....4
   (b) Registrable Securities.....4
   (c) Holders of Registrable Securities.....4

3. Demand Registration.....4
   (a) Request for Demand Registration.....4
   (b) Effective Demand Registration.....5
   (c) Expenses.....5
   (d) Underwriting Procedures.....5
   (e) Selection of Underwriters.....6

4. Piggy-Back Registration.....6
   (a) Piggy-Back Rights.....6
   (b) Expenses.....7

5. Holdback Agreements.....7
   (a) Restrictions on Public Sale by Designated Holders.....7
   (b) Restrictions on Public Sale by the Company.....8

6. Registration Procedures.....8
   (a) Obligations of the Company.....8
   (b) Obligations of Each Designated Holder of Registrable Securities.....11
   (c) Notice to Discontinue.....12
   (d) Registration Expenses.....13

7. Indemnification; Contribution.....13
   (a) Indemnification by the Company.....13
   (b) Indemnification by Designated Holders.....14
   (c) Conduct of Indemnification Proceedings.....14
   (d) Contribution.....15

8. Rule 144.....16

9. Miscellaneous.....16
   (a) Recapitalizations, Exchanges, etc.....16
   (b) No Inconsistent Agreements.....16
   (c) Remedies.....16
   (d) Amendments and Waivers.....16

(e) Notices.....17
(f) Successors and Assigns; Third Party Beneficiaries.....18
(g) Counterparts.....18
(h) Headings.....19
(i) GOVERNING LAW.....19
(j) Severability.....19
(k) Entire Agreement.....19
(l) Further Assurances.....19

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT, dated March 29, 2000 (this "Agreement"), among INTEGRA LIFESCIENCES HOLDINGS CORPORATION, a Delaware corporation (the "Company"), QUANTUM INDUSTRIAL PARTNERS LDC, a Cayman Islands limited duration company ("QIP"), and SFM DOMESTIC INVESTMENTS LLC, a Delaware limited liability company ("SFM DI" and together with QIP, the "Stockholders").

WHEREAS, in connection with the Series B Convertible Preferred Stock and Warrant Purchase Agreement, dated March 29, 1999, among the Company and the Stockholders (the "Series B Agreement"), the Company and the Stockholders entered into a Registration Rights Agreement, dated March 29, 1999 (the "Original Agreement"), granting the Stockholders certain registration rights; and

WHEREAS, in order to induce the Stockholders to enter into the Series C Convertible Preferred Stock and Warrant Purchase Agreement, dated February 16, 2000 (the "Series C Agreement"), among the Company and the Stockholders, pursuant to which the Company has agreed to issue and sell to the Stockholders, and the Stockholders have agreed to purchase from the Company, (i) an aggregate of 54,000 shares of Series C Convertible Preferred Stock, par value $.01 per share, of the Company (the Series C Preferred Stock"), and (ii) warrants (the "Warrants") to purchase, subject to the terms and conditions thereof, an aggregate of 300,000 shares of Common Stock, the parties hereto have agreed to amend and restate the Original Agreement as provided herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Definitions. As used in this Agreement the following terms have the meanings indicated:

"Act" means the Securities Act of 1933, as amended.

"Affiliate" shall mean any Person who is an "affiliate" as defined in Rule 12b-2 of the General Rules and Regulations under the Exchange Act, and any Person controlling, controlled by, or under common control with any Stockholder. For the purposes of this Agreement, "control" includes the ability to have investment discretion through contractual means or by operation of law.

"Agreement" has the meaning set forth in the recitals to this Agreement.

"Approved Underwriter" has the meaning assigned such term in Section 3(e).

"Common Stock" means the Common Stock, par value $.01 per share, of the Company or any other equity securities of the Company into which such securities are converted, reclassified, reconstituted or exchanged.

"Company" has the meaning set forth in the recitals to this Agreement.

"Company Underwriter" has the meaning assigned such term in Section 4(a).

"Demand Registration" has the meaning assigned such term in Section 3(a).

"Designated Holder" means each of the Stockholders, and any transferee of any of them to whom Registrable Securities have been transferred in accordance with the provisions of this Agreement, other than a transferee to whom such securities have been transferred pursuant to a registration statement under the Securities Act or Rule 144 or Regulation S under the Securities Act.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Existing Rightholders" means the stockholders of the Company, if any, who have obtained registration rights pursuant to agreements existing on the date hereof.

"Initiating Holders" has the meaning assigned such term in Section 3(a).

"Inspector" has the meaning assigned such term in Section 6(a)(viii).

"NASD" has the meaning assigned such term in Section 6(a)(xiv).

"Original Agreement" has the meaning assigned such term in the recitals to this Agreement.

"Person" means any individual, firm, corporation, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company, government (or an agency or political subdivision thereof) or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

"QIP" means Quantum Industrial Partners LDC.

"Records" has the meaning assigned such term in Section 6(a)(viii).

"Registrable Securities" means each of the following: (a) any shares of Common Stock owned by the Designated Holders issued or issuable upon conversion of shares of Series B Preferred Stock or shares of Series C Preferred Stock, or upon exercise of the Series B Warrants or the Warrants, (b) any shares of Common Stock issued or issuable by the Company to any or all of the Designated Holders during the time that any of such Designated Holders are holders of shares of Common Stock, shares of Series B Preferred Stock or shares of Series C Preferred Stock, (c) any other shares of Common Stock acquired or owned by any of the Designated Holders and (d) any shares of Common Stock issued or issuable with respect to shares of Common Stock, shares of Series B Preferred Stock and shares of Series C Preferred Stock by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise and shares of Common Stock issuable upon conversion, exercise or exchange thereof.

"Registration Expenses" has the meaning set forth in Section 6(d).

"SEC" means the Securities and Exchange Commission or any similar agency then having jurisdiction to enforce the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Series B Agreement" has the meaning set forth in the recitals to this Agreement.

"Series B Preferred Stock" means the Series B Convertible Preferred Stock, par value $.01, of the Company.

"Series B Warrants" means the warrant, dated March 29, 1999, issued by the Company to QIP to purchase 180,000 shares of Common Stock, together with the warrant, dated March 29, 1999, issued by the Company to SFM DI to purchase 60,000 shares of Common Stock.

"Series C Agreement" has the meaning assigned such term in the recital to this Agreement.

"Series C Preferred Stock" has the meaning assigned such term in the recital to this Agreement.

"SFM DI" has the meaning set forth in the recitals to this Agreement.

"Stockholders" means Quantum Industrial Partners LDC and SFM Domestic Investments LLC.

"Warrants" has the meaning set forth in the recitals to this Agreement.

2. General; Securities Subject to this Agreement.

(a) Grant of Rights. The Company hereby grants registration rights to the Stockholders upon the terms and conditions set forth in this Agreement.

(b) Registrable Securities. For the purposes of this Agreement, (i) Registrable Securities will cease to be Registrable Securities when a registration statement covering such Registrable Securities has been declared effective under the Securities Act by the SEC and such Registrable Securities have been disposed of pursuant to such effective registration statement and (ii) the securities of a Designated Holder shall be deemed not to be Registrable Securities at any time when the Company is registered pursuant to Section 12 of the Exchange Act and the entire amount of such Designated Holder's Registrable Securities proposed to be sold in a single sale, in the opinion of counsel satisfactory to the Company and the Designated Holder, each in their reasonable judgment, may be distributed to the public pursuant to Rule 144 (or any successor provision then in effect) under the Securities Act.

(c) Holders of Registrable Securities. A Person is deemed to be a holder of Registrable Securities whenever such Person owns of record Registrable Securities, or holds an option to purchase, or a security convertible into or exercisable or exchangeable for, Registrable Securities, whether or not such acquisition or conversion has actually been effected and disregarding any legal restrictions upon the exercise of such rights. If the Company receives conflicting instructions, notices or elections from two or more Persons with respect to the same Registrable Securities, the Company may act upon the basis of the instructions, notice or election received from the registered owner of such Registrable Securities. Registrable Securities issuable upon exercise of an option or upon conversion of another security shall be deemed outstanding for the purposes of this Agreement.

3. Demand Registration.

(a) Request for Demand Registration. At any time on or after the date hereof, the holders of more than 50% of the Registrable Securities outstanding may make a written request for registration (such Designated Holders making such request being deemed to be "Initiating Holders") of Registrable Securities under the Securities Act, and under the securities or "blue sky" laws of a reasonable number of jurisdictions designated by such holder or holders (a "Demand Registration"); provided, however, that the Company shall not be required to effect more than three Demand Registrations pursuant to this Section 3. If at the time of any request to register Registrable Securities pursuant to this Section 3(a), the Company is engaged in, or has fixed plans to engage in within ninety (90) days of the time of such request, a registered public offering or is engaged in any other activity which, in the good faith determination of the Board of Directors of the Company, would be required to be

disclosed under applicable law as a result of such request or would be adversely affected by the requested registration, then the Company may at its option direct that such request be delayed for a reasonable period not in excess of three (3) months from the effective date of such offering or the date of completion of such other activity, as the case may be, such right to delay a request to be exercised by the Company not more than once in any one-year period. In addition, the Company shall not be required to effect any registration within three (3) months after the effective date of any other Registration Statement of the Company. Each such request for a Demand Registration by the Initiating Holders shall state the amount of the Registrable Securities proposed to be sold, the intended method of disposition thereof and the jurisdictions in which registration is desired. Upon a request for a Demand Registration, the Company shall promptly take such steps as are necessary or appropriate to prepare for the registration of the Registrable Securities to be registered.

(b) Effective Demand Registration. The Company shall use commercially reasonable efforts to cause any such Demand Registration to become effective not later than forty-five (45) days after it receives a request under Section 3(a) hereof and to remain effective for the lesser of (i) the period during which all Registrable Securities registered in the Demand Registration are sold and (ii) ninety (90) days; provided, however, that if the Initiating Holders request the Company to withdraw such registration, it shall constitute a Demand Registration unless the Initiating Holders promptly pay all of the costs and expenses incurred by the Company in connection with such registration.

(c) Expenses. In any registration initiated as a Demand Registration, the Company shall pay all Registration Expenses (other than underwriting discounts and commissions and brokerage commissions), including the reasonable fees and expenses of one counsel selected by the Designated Holders holding a majority of the Registrable Securities being registered in such registration ("Holders' Counsel") in connection therewith (not to exceed $15,000), whether or not such Demand Registration becomes effective.

(d) Underwriting Procedures. If the Initiating Holders holding a majority of the Registrable Securities held by all of the Initiating Holders to which the requested Demand Registration relates so elect, the offering of such Registrable Securities pursuant to such Demand Registration shall be in the form of a firm commitment underwritten offering and the managing underwriter or underwriters selected for such offering shall be the Approved Underwriter (as hereinafter defined) selected in accordance with Section 3(e). In such event, if the Approved Underwriter advises the Company in writing that in its opinion the aggregate amount of such Registrable Securities requested to be included in such offering is sufficiently large to have a material adverse effect on the success of such offering, subject to the rights of the Existing Rightholders, the Company shall include in such registration only the aggregate amount of Registrable Securities that in the opinion of the Approved Underwriter may be sold without any such material adverse effect and shall reduce,

first as to the Company and any stockholders who are not Designated Holders as a group, if any, and then as to the Designated Holders as a group, pro rata within each group based on the number of Registrable Securities included in the request for Demand Registration, the amount of Registrable Securities to be included by each Designated Holder in such registration.

(e) Selection of Underwriters. If any Demand Registration of Registrable Securities is in the form of an underwritten offering, the Initiating Holders holding a majority of the Registrable Securities held by all such Initiating Holders shall select and obtain an investment banking firm of national reputation to act as the managing underwriter of the offering (the "Approved Underwriter"); provided, however, that the Approved Underwriter shall, in any case, be acceptable to the Company in its reasonable judgment.

4. Piggy-Back Registration.

(a) Piggy-Back Rights. If the Company proposes to file a registration statement under the Securities Act with respect to an offering by the Company for its own account or for the account of an Initiating Holder pursuant to Section 3 of any class of security (other than a registration statement on Form S-4 or S-8 or any successor forms thereto), then the Company shall give written notice of such proposed filing to each of the Designated Holders of Registrable Securities (other than any Initiating Holders), and such notice shall describe in detail the proposed registration and distribution and shall offer such Designated Holders (other than any Initiating Holders) the opportunity to register the number of Registrable Securities as each such holder may request. The Company shall, and shall use commercially reasonable efforts (within ten (10) days of the notice provided for in the preceding sentence) to cause the managing underwriter or underwriters of a proposed underwritten offering (the "Company Underwriter") to, permit the Designated Holders of Registrable Securities who have requested in writing (within ten (10) days of the giving of the notice of the proposed filing by the Company) to participate in the registration for such offering to include such Registrable Securities in such offering on the same terms and conditions as the securities of the Company included therein. In connection with any offering under this Section 4(a) involving an underwriting, the Company shall not be required to include any Registrable Securities in such underwriting unless (i) the holders thereof accept the terms of the underwriting as agreed upon between the Company and the underwriters selected by it, (ii) if such underwriting has been initiated by the Company or requested by another party that has contractual registration rights, all of the shares of Common Stock held by the parties making such request or entitled to include shares of Common Stock pursuant to the same rights as the requesting parties have been included in such registration and (iii) all of the shares of Common Stock held by Existing Rightholders for which such registration has been requested by such Existing Rightholders have been included in such registration, and then only in such quantity as will not, in the opinion of the underwriters, jeopardize the success of the offering by the Company. If in the opinion

of the Company Underwriter the registration of all, or part, of the Registrable Securities which the Designated Holders have requested to be included would materially and adversely affect such public offering, then the Company shall be required to include in the underwriting only that number of Registrable Securities, if any, which the Company Underwriter believes may be sold without causing such adverse effect, and the amount of securities to be offered in the underwriting shall be allocated first, to the Company based on the number of shares it desires to sell in the underwritten offering for its own account; and thereafter pro rata among the Initiating Holders and all other selling stockholders, if any, based on the number of shares otherwise proposed to be included therein by the Initiating Holders and such other selling stockholders. If the number of Registrable Securities to be included in the underwriting in accordance with the foregoing is less than the total number of shares which the Designated Holders of Registrable Securities have requested to be included, then the Designated Holders of Registrable Securities who have requested registration shall participate in the underwriting pro rata based upon their total ownership of the Registrable Securities. If any Designated Holder would thus be entitled to include more shares than such holder requested to be registered, the excess shall be allocated among other requesting Designated Holders pro rata based upon their total ownership of Registrable Securities.

(b) Expenses. The Company shall bear all Registration Expenses (other than underwriting discounts and commissions and brokerage commissions), including the reasonable fees and expenses of the Holders' Counsel (not to exceed $15,000), in connection with any registration pursuant to this Section 4.

5. Holdback Agreements.

(a) Restrictions on Public Sale by Designated Holders. Each Designated Holder of Registrable Securities agrees not to effect any public sale or distribution of any Registrable Securities being registered or of any securities convertible into or exchangeable or exercisable for such Registrable Securities, including a sale pursuant to Rule 144 under the Securities Act, during the ninety (90) day period beginning on the effective date of such registration statement (except as part of such registration), if and to the extent requested by the Company in the case of a non-underwritten public offering or if and to the extent requested by the Company Underwriter or the Approved Underwriter in the case of an underwritten public offering, except to the extent that such Designated Holder is prohibited by applicable law or exercise of fiduciary duties from agreeing to withhold Registrable Securities from sale or is acting in its capacity as a fiduciary or investment adviser. If requested by the Company Underwriter, each Designated Holder will execute and deliver a lock-up agreement in a form acceptable to such Underwriter and the Company for purposes of its obligations under this Section 5. Without limiting the scope of the term "fiduciary," a Designated Holder shall be deemed to be acting as a fiduciary or an investment adviser if its actions or the Registrable Securities proposed to be sold are subject to the Employee Retirement Income Security Act of 1974, as amended, or the

Investment Company Act of 1940, as amended, or if such Registrable Securities are held in a separate account under applicable insurance law or regulation.

(b) Restrictions on Public Sale by the Company. The Company agrees not to effect any public sale or distribution of any of its securities for its own account, or any securities convertible into or exchangeable or exercisable for such securities (except pursuant to registrations on Form S-4 or S-8 or any successor forms thereto), during the period beginning on the effective date of any Demand Registration in which the Designated Holders of Registrable Securities are participating and ending on the earlier of (i) the date on which all shares of Common Stock registered on such registration statement are sold and (ii) the date thirty (30) days after the effective date of such registration statement.

6. Registration Procedures.

(a) Obligations of the Company. Whenever registration of Registrable Securities has been requested pursuant to Section 3 or 4 of this Agreement, the Company shall use commercially reasonable efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method of distribution thereof as promptly as reasonably practicable, and in connection with any such request, the Company shall, as promptly as reasonably possible:

(i) use commercially reasonable efforts to prepare and file with the SEC a registration statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of such Registrable Securities in accordance with the intended method of distribution thereof, and use commercially reasonable efforts to cause such registration statement to become effective; provided, however, that (x) before filing a registration statement or prospectus or any amendments or supplements thereto, the Company shall provide Holders' Counsel and any other Inspector (as hereinafter defined) with an adequate and appropriate opportunity to participate in the preparation of such registration statement and each prospectus included therein (and each amendment or supplement thereto) to be filed with the SEC, which documents shall be subject to the review of Holders' Counsel, and (y) the Company shall notify the Holders' Counsel and each seller of Registrable Securities of any stop order issued or threatened by the SEC and take all reasonable action required to prevent the entry of such stop order or to remove it if entered;

(ii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for the lesser of (x) ninety (90) days and (y) such shorter period which will terminate when all Registrable Securities covered by such registration statement have been sold, and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with

the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iii) as soon as reasonably possible, furnish to each seller of Registrable Securities, prior to filing a registration statement, copies of such registration statement as is proposed to be filed, and thereafter such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) and such other documents as each such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(iv) use its best efforts to register or qualify such Registrable Securities under such other securities or "blue sky" laws of such jurisdictions as any seller of Registrable Securities may reasonably request, and to continue such qualification in effect in such jurisdiction for as long as permissible pursuant to the laws of such jurisdiction, or for as long as any such seller requests or until all of such Registrable Securities are sold, whichever is shortest, and do any and all other acts and things which may be reasonably necessary or advisable to enable any such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller; provided, however, that the Company shall not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 6(a)(iv), (y) subject itself to taxation in any such jurisdiction or (z) consent to general service of process in any such jurisdiction;

(v) use its best efforts to cause the Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the seller or sellers of Registrable Securities to consummate the disposition of such Registrable Securities;

(vi) notify each seller of Registrable Securities, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made, and the Company shall promptly prepare a supplement or amendment to such prospectus (except that the Company may avoid supplementing or amending such prospectus for up to 90 days when, in the good faith determination of the Board of Directors of the Company, supplementing or amending such prospectus would require disclosure under applicable law of any material activity in which the Company is then engaged, the disclosure of which would adversely affect the Company) and furnish to each seller a reasonable number of copies of a supplement to

or an amendment of such prospectus as may be necessary so that, after delivery to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made;

(vii) enter into and perform customary agreements (including an underwriting agreement in customary form with the Approved Underwriter or Company Underwriter, if any, selected as provided in Sections 3 or 4) and take such other actions as are prudent and reasonably required in order to expedite or facilitate the disposition of such Registrable Securities;

(viii) make available for inspection by any seller of Registrable Securities, any managing underwriter participating in any disposition pursuant to such registration statement, Holders' Counsel and any attorney, accountant or other agent retained by any such seller or any managing underwriter (each, an "Inspector" and collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries (collectively, the "Records") as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's and its subsidiaries' officers, directors and employees, and the independent public accountants of the Company, to supply all information reasonably requested by any such Inspector in connection with such registration statement. Records that the Company determines, in good faith, to be confidential and which it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (x) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement, (y) the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction or is requested by any regulatory body (including the National Association of Insurance Commissioners) or (z) the information in such Records was known to the Inspectors on a non-confidential basis prior to its disclosure by the Company or has been made generally available to the public. Each seller of Registrable Securities agrees that it shall, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at the Company's expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential;

(ix) if such sale is pursuant to an underwritten offering, use its best efforts to obtain a "cold comfort" letter from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by "cold comfort" letters as Holders' Counsel or the managing underwriter reasonably request; provided, however, that the Company shall not be required to obtain such a letter from its former independent public accountants;

(x) use its best efforts to furnish, at the request of any seller of Registrable Securities on the date such securities are delivered to the

underwriters for sale pursuant to such registration or, if such securities are not being sold through underwriters, on the date the registration statement with respect to such securities becomes effective, an opinion, dated such date, of counsel representing the Company for the purposes of such registration, addressed to the underwriters, if any, and to the seller making such request, covering such legal matters with respect to the registration in respect of which such opinion is being given as such seller may reasonably request and are customarily included in such opinions;

(xi) otherwise use its best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable but no later than fifteen (15) months after the effective date of the registration statement, an earnings statement covering a period of twelve (12) months beginning after the effective date of the registration statement, in a manner which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xii) cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed, provided, that the applicable listing requirements are satisfied;

(xiii) keep Holders' Counsel advised in writing as to the initiation of any registration under Section 3 or 4 hereunder and provide Holders' Counsel with copies of any SEC filings made in connection therewith;

(xiv) cooperate with each seller of Registrable Securities and each underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the National Association of Securities Dealers, Inc. (the "NASD"); and

(xv) use commercially reasonable efforts to take all other steps necessary to effect the registration of the Registrable Securities contemplated hereby.

(b) Obligations of Each Designated Holder of Registrable Securities. Following the filing of a registration statement registering the Eligible Securities of any Designated Holder and during any period that the registration statement is effective, each such Designated Holder shall:

(i) not effect any stabilization transactions or engage in any stabilization activity in connection with any securities of the Company in contravention of Regulation M under the Securities Exchange Act of 1934, as amended (the "Exchange Act");

(ii) furnish each broker or dealer through whom such Designated Holder offers Eligible Securities such number of copies of the prospectus as

the broker may require and otherwise comply with the prospectus delivery requirements under the Securities Act;

(iii) report to the Company each month all sales and other dispositions of Eligible Securities made by such Designated Holder during said month;

(iv) not, and shall not permit any Affiliated Purchaser (as that term is defined in Regulation M under the Exchange Act) to, bid for or purchase for any account in which such Designated Holder has a beneficial interest, or attempt to induce any other person to purchase, any securities of the Company in contravention of Regulation M under the Exchange Act;

(v) not offer or agree to pay, directly or indirectly, to anyone any compensation for soliciting another to purchase, or for purchasing (other than for such Designated Holder's own account), any securities of the Company on a national securities exchange in contravention of Regulation M under the Exchange Act;

(vi) cooperate in all reasonable respects with the Company as it fulfills its obligations under this Agreement;

(vii) furnish such information concerning such Designated Holder and the distribution of the Eligible Securities as the Company may from time to time request to the extent required by federal securities laws; and

(viii) sell Eligible Securities only in the manner described in the Registration Statement or as otherwise permitted by federal securities laws.

(c) Notice to Discontinue. Each Designated Holder of Registrable Securities agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 6(a)(vi), such Designated Holder shall forthwith discontinue disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until such Designated Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 6(a)(vi). If the Company shall give any such notice, the Company shall extend the period during which such registration statement shall be maintained effective pursuant to this Agreement (including, without limitation, the period referred to in Section 6(a)(ii)) by the number of days during the period from and including the date of the giving of such notice pursuant to Section 6(a)(vi) to and including the date when the Designated Holder shall have received the copies of the supplemented or amended prospectus contemplated by and meeting the requirements of Section 6(a)(vi).

(d) Registration Expenses. The Company shall pay all expenses (other than as set forth in Sections 3(c) and 4(b)) arising from or incident to the performance of, or compliance with, this Agreement, including, without limitation,

(i) SEC, stock exchange and NASD registration and filing fees, (ii) all fees and expenses incurred in complying with securities or "blue sky" laws (including reasonable fees, charges and disbursements of Holders' Counsel in connection with "blue sky" qualifications of the Registrable Securities), (iii) all printing, messenger and delivery expenses, (iv) the fees, charges and disbursements of counsel to the Company and of its independent public accountants and any other accounting and legal fees, charges and expenses incurred by the Company (including, without limitation, any expenses arising from any special audits incident to or required by any registration or qualification) and (v) any liability insurance or other premiums for insurance obtained in connection with any Demand Registration or piggy-back registration pursuant to the terms of this Agreement, regardless of whether such registration statement is declared effective; provided, however, that, in connection with the registration or qualification of the Eligible Securities under state securities laws, nothing herein shall be deemed to require the Company to make any payments to third parties in order to obtain "lock-up," escrow or other extraordinary agreements. All of the expenses described in this Section 6 are referred to herein as "Registration Expenses."

7. Indemnification; Contribution.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, each Designated Holder, its officers, directors, trustees, partners, employees, advisors and agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Designated Holder from and against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation) caused by any untrue statement of a material fact contained in any registration statement, prospectus or notification or offering circular (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, except insofar as the same are caused by or contained in any information concerning such Designated Holder furnished in writing to the Company by such Designated Holder expressly for use therein or caused by such Designated Holder's failure to deliver a copy of the prospectus or any amendments or supplements thereto in accordance with the requirements of the Securities Act after the Company has furnished such Designated Holder with a copy of the same. The Company shall also provide customary indemnities to any underwriters of the Registrable Securities, their officers, directors and employees and each Person who controls such underwriters (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the Designated Holders of Registrable Securities.

(b) Indemnification by Designated Holders. In connection with any registration statement in which a Designated Holder is participating pursuant to Section 3 or 4 hereof, each such Designated Holder shall furnish to the Company in

writing such information with respect to such Designated Holder as the Company may reasonably request or as may be required by law for use in connection with any such registration statement or prospectus and each Designated Holder agrees to indemnify and hold harmless, to the fullest extent permitted by law, the Company, any underwriter retained by the Company and their respective directors, officers, employees and each Person who controls the Company or such underwriter (within the meaning of the Securities Act and the Exchange Act) to the same extent as the foregoing indemnity from the Company to the Designated Holders, but only with respect to any such information with respect to such Designated Holder furnished in writing to the Company by such Designated Holder expressly for use therein, or with respect to such Designated Holder's failure to deliver a copy of the prospectus or any amendments or supplements thereto in accordance with the requirements of the Securities Act after the Company has furnished such Designated Holder with a copy of the same; provided, however, that the total amount to be indemnified by such Designated Holder pursuant to this Section 7(b) shall be limited to the net proceeds received by such Designated Holder in the offering to which the registration statement or prospectus relates.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder (the "Indemnified Party") agrees to give prompt written notice to the indemnifying party (the "Indemnifying Party") after the receipt by the Indemnified Party of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which the Indemnified Party intends to claim indemnification or contribution pursuant to this Agreement; provided, however, that the failure so to notify the Indemnifying Party shall not relieve the Indemnifying Party of any liability that it may have to the Indemnified Party hereunder except to the extent that the delay or failure to give such notice materially prejudices the ability of the Indemnifying Party to defend such action. If notice of commencement of any such action is given to the Indemnifying Party as above provided, the Indemnifying Party shall be entitled to participate in and, to the extent it may wish, jointly with any other Indemnifying Party similarly notified, to assume the defense of such action at its own expense, with counsel chosen by it and satisfactory to such Indemnified Party. The Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the Indemnified Party unless (i) the Indemnifying Party agrees to pay the same, (ii) the Indemnifying Party fails to assume the defense of such action with counsel satisfactory to the Indemnified Party in its reasonable judgment or (iii) the named parties to any such action (including any impleaded parties) have been advised by such counsel that representation of such Indemnified Party and the Indemnifying Party by the same counsel would be inappropriate under applicable standards of professional conduct, in which case the Indemnifying Party shall not have the right to assume the defense of such action on behalf of such Indemnified Party. No Indemnifying Party shall be liable for any settlement entered into without its written consent, which consent shall not be unreasonably withheld.

(d) Contribution. If the indemnification provided for in this Section 7 from the Indemnifying Party is unavailable to an Indemnified Party hereunder in respect of any losses, claims, damages, liabilities or expenses referred to therein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative faults of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Sections 7(a), 7(b) and 7(c), any reasonable legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding; provided that the total amount to be indemnified by such Designated Holder shall be limited to the net proceeds received by such Designated Holder in the offering.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 7(d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person.

8. Rule 144.

The Company covenants that it shall file any reports required to be filed by it under the Exchange Act; and that it shall take such further action as each Designated Holder of Registrable Securities may reasonably request (including providing any information necessary to comply with Rules 144 and 144A under the Securities Act), all to the extent required from time to time to enable such Designated Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such rules may be amended from time to time, or (b) any similar rules or regulations hereafter adopted by the SEC. The Company shall, upon the request of any Designated Holder of Registrable Securities, deliver to such Designated Holder a written statement as to whether it has complied with such requirements.

9. Miscellaneous.

(a) Recapitalizations, Exchanges, etc. The provisions of this Agreement shall apply, to the full extent set forth herein, with respect to (i) the shares of Common Stock and (ii) to any and all equity securities of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in conversion of, in exchange for or in substitution of, the shares of Common Stock and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations and the like occurring after the date hereof.

(b) No Inconsistent Agreements. The Company shall not enter into any agreement with respect to its securities that is inconsistent with the rights granted to the Designated Holders in this Agreement or grant any additional registration rights to any Person or with respect to any securities which are not Registrable Securities which are prior in right to or inconsistent with the rights granted in this Agreement.

(c) Remedies. The Designated Holders, in addition to being entitled to exercise all rights granted by law, including recovery of damages, shall be entitled to specific performance of their rights under this Agreement. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Agreement and hereby agrees to waive in any action for specific performance the defense that a remedy at law would be adequate.

(d) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless consented to in writing by all of the parties hereto.

(e) Notices. All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be made by registered or certified first-class mail, return receipt requested, telecopier, overnight courier service or personal delivery:

(i) if to QIP:

Quantum Industrial Partners LDC
Kaya Flamboyan 9,
Villemstad
Curacao
Netherlands-Antilles

with a copy to:

Soros Fund Management LLC
888 Seventh Avenue
New York, NY 10016
Telecopy: (212) 664-0544
Attn: Michael Neus, Esq.

and a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Telecopy: (212) 757-3990
Attention: Richard S. Borisoff, Esq.

(ii) If to SFM DI:

Soros Fund Management LLC
888 Seventh Avenue
New York, NY 10016
Telecopy: (212) 664-0544
Attn: Michael Neus, Esq.

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10019-6064
Telecopy: (212) 757-3990
Attention: Richard S. Borisoff, Esq.

(iii) if to the Company:

Integra LifeSciences Holdings Corporation
105 Morgan Lane
Plainsboro, NJ 08536
Telecopy: (609) 799-3297
Attention: Stuart M. Essig,
President and CEO

with a copy to:

Drinker Biddle & Shanley LLP
105 College Road East

Princeton, NJ 08542-0627
Telecopy: (609) 799-7000
Attention: John E. Stoddard III, Esq.

(iv) if to any other Designated Holder, at its address as it appears on the transfer books of the Company

All such notices and communications shall be deemed to have been duly given when delivered by hand, if personally delivered; when delivered by courier, if delivered by commercial courier service; five (5) Business Days after being deposited in the mail, postage prepaid, if mailed; and when receipt is acknowledged, if telecopied.

(f) Successors and Assigns; Third Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto. The registration rights and the other rights of the Designated Holders contained in this Agreement shall be, with respect to any Registrable Security, (i) automatically transferred from QIP or SFM DI, as the case may be, to any Affiliate thereof, and (ii) in all other cases, transferred by the Designated Holders only with the consent of the Company. All of the obligations of the Company hereunder shall survive any such transfer. No Person other than the parties hereto and their successors and permitted assigns is intended to be a beneficiary of any of the rights granted hereunder.

(g) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(h) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF.

(j) Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, it being intended that all of the rights and privileges of the Designated Holders shall be enforceable to the fullest extent permitted by law.

(k) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein and in the Series B Agreement and the Series C Agreement. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter, including the Original Agreement.

(l) Further Assurances. Each of the parties shall execute such documents and perform such further acts as may be reasonably required or desirable to carry out or to perform the provisions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Agreement on the date first written above.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

By: /s/ Stuart M. Essig

Name: Stuart M. Essig
Title: President and Chief Executive Officer

QUANTUM INDUSTRIAL PARTNERS LDC

By: /s/ Michael C. Neus

Name: Michael C. Neus
Title: Attorney-in-Fact

SFM DOMESTIC INVESTMENTS LLC

By: /s/ Michael C. Neus

Name: Michael C. Neus
Title: Attorney-in-Fact

EXHIBIT 99

NEWS RELEASE
April 6, 2000

Contact:
John B. Henneman, III
Senior Vice President
Chief Administrative Officer
Integra LifeSciences Holdings Corporation
609-936-2481
jhenneman@integra-ls.com

Integra LifeSciences Announces Closings of NMT Medical Product Line Acquisition and Additional Investment by Soros Private Equity Partners LLC

Plainsboro, NJ, April 6, 2000/PR Newswire/ -- Integra LifeSciences Holdings Corporation (Nasdaq: IART) today announced that it has completed the acquisition from NMT Medical, Inc. (Nasdaq:NMTI) of the Selector(R) Integra Ultrasonic Aspirator, Ruggles(TM) Surgical Instrumentation and Spembly Medical Cryosurgery product lines, including certain assets and liabilities, for $12.0 million cash.

In connection with the acquisition, Integra changed the name of its neurosurgical device business from Integra NeuroCare to Integra NeuroSciences. Integra NeuroSciences designs, manufactures and sells implants, instruments and monitors used in neurosurgery and intensive care units, primarily for the treatment of neurological trauma and surgery. Revenue of the acquired product lines during 1999 was approximately $12.1 million.

Integra also announced that investment affiliates of Soros Private Equity Partners LLC invested an additional $5.4 million in the Company. The Soros investment affiliates acquired 54,000 shares of Integra Series C Convertible Preferred Stock (that are convertible into 600,000 shares of common stock) and warrants to purchase an additional 300,000 shares of common stock at $9.00 per share. The transaction had been signed in February, and closed on March 29, 2000 upon the expiration of the waiting period under the Hart-Scott-Rodino Antritrust Improvements Act of 1976.

Soros Private Equity Partners LLC ("SPEP") is an investment advisor and an affiliate of Soros Fund Management LLC. SPEP is responsible for making direct private equity investments on behalf of Quantum Industrial Partners LDC, a $3.5 billion investment fund and one of the Quantum Group of Funds. The Quantum Group of Funds is not available to U.S. investors.

Integra LifeSciences Holdings Corporation has its corporate headquarters in Plainsboro, NJ. The assets acquired from NMT Medical include a manufacturing,

packaging and distribution facility located in Andover, England. The Company has approximately 470 permanent employees. Please feel free to visit the Company's Website at (http://www.integra-LS.com).

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ from predicted or pro-forma results. Achieving the anticipated benefits of business acquisitions will depend in part upon whether the integration of the companies' businesses is accomplished in an efficient manner, and there can be no assurance that this will occur. Further forward-looking factors include, but are not limited to, new product development, governmental approvals, market potential and resulting sales as well as potential therapeutic applications, and additional acquisitions. In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Risk Factors" included in the Business section of Integra's Annual Report on Form 10-K for the year ended December 31, 1999 and subsequent filings with the Securities and Exchange Commission could affect actual results.