



UNITED STATES BANKRUPTCY COURT DISTRICT OF DELAWARE		PROOF OF CLAIM	
In re: <u>ReGen Biologics, Inc Rbio, Inc.</u>		Case Number: <u>11-11083</u> <u>11-11084</u>	
NOTE: See Reverse for List of Debtors/Case Numbers/ important details. This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		<input type="checkbox"/> Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.	
Name of Creditor and Address: the person or other entity to whom the debtor owes money or property		RECEIVED JUN 30 2011 BMC GROUP	
 27444249000199 BRION D UMIDI 989 BAYBERRY DR ARNOLD, MD 21012-1610			
Creditor Telephone Number <u>(410) 349-2431</u>			
Name and address where payment should be sent (if different from above):		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Claim Number (if known): Filed on:	
Payment Telephone Number ()			
1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ <u>1,161.56</u>			
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5.			
<input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.			
2. BASIS FOR CLAIM: <u>Note receivable</u>		3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR: <u>N/A</u>	
(See instructions #2 and #3a on reverse side.)		3a. Debtor may have scheduled account as:	
4. SECURED CLAIM (See instruction #4 on reverse side.)			
Check the appropriate box if your claim is secured by a lien on property or a right of set off and provide the requested information		Secured Claim Amount: \$ <u>1,161.56</u>	
Nature of property or right of setoff:		Unsecured Claim Amount: \$	
Describe:		Amount of arrearage and other charges <u>as of time case file</u> included in secured claim.	
<input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other			
Value of Property: \$ <u>1,161.56</u> Annual Interest Rate: <u>12%</u> if any: \$ <u>1,161.56</u> Basis for Perfection: <u>UCC</u>			
5. PRIORITY CLAIM			
<input type="checkbox"/> Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.		Unsecured Priority Claim Amount: \$	
You MUST specify the priority of the claim:			
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).		<input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).	
<input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).		<input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).	
<input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).		<input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a) (____). <small>* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</small>	
6. CREDITS: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.			
7. SUPPORTING DOCUMENTS: Attach redacted copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of evidence of perfection of a security interest. (See instruction 7 and definition of "redacted" on reverse side.) If the documents are not available, please explain.			
DATE-STAMPED COPY To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.		DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.	
The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES NOT ACCEPTED) so that it is actually received on or before 5:00 pm, prevailing Eastern Time on July 1, 2011 for Non-Governmental Claimants OR on or before October 5, 2011 for Governmental Units.			THIS SPACE FOR COURT USE ONLY <u>ReGen Biologics</u>  00038
BY MAIL TO: BMC Group, Inc. Attn: ReGen Biologics, Inc. Claims Processing PO Box 3020 Chanhassen, MN 55317-3020			
BY HAND OR OVERNIGHT DELIVERY TO: BMC Group, Inc. Attn: ReGen Biologics, Inc. Claims Processing 18750 Lake Drive East Chanhassen, MN 55317			
DATE <u>6/25/11</u>	SIGNATURE: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <u>[Signature]</u>		

Penalty for presenting fraudulent claim is a fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 AND 3571

ReGen
 2009 Bridge Financing

Interest Estimated Through: 7-Apr-11

Subscription Date/ Investor	Note #	Note and Warrant Issue		Interest Reset Date	Principal \$	Days	8%	Days	12%	Total	
		Date	Date							Interest	Total P&I
Brion D. Umidi	S-21	2-Oct-09	3-Apr-10	181.00	1,000.00	364.00	40.22	121.33	161.56	1,161.56	

THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE DISPOSED OF BY THE HOLDER EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT FILED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS OF ANY STATE WITH RESPECT THERETO OR IN ACCORDANCE WITH AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER THAT AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE AND ALSO MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT IN COMPLIANCE WITH ANY APPLICABLE RULES OF THE SECURITIES AND EXCHANGE COMMISSION.

REGEN BIOLOGICS, INC.

8.00% Secured Convertible Note

No. S-21
\$1,000.00

October 2, 2009

REGEN BIOLOGICS, INC., a Delaware corporation (the "Company"), for value received, hereby promises to pay to **Brion D. Umidi** or its registered assigns the principal sum of \$1,000.00 on April 1, 2010, and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on the unpaid principal balance hereof from the date of the Closing at the rate of interest (the "Interest Rate") specified below.

1. Interest hereon shall accrue at a rate of 8.00% per annum commencing on the date of the Closing and shall be payable, in arrears, on the Due Date. Following the Due Date, interest hereon shall accrue at a rate of 12.00% per annum until paid in full.
2. Payments of principal, interest and all other amounts due in respect hereof shall be made in immediately available U.S. Dollars at the address shown in the Register maintained by the Company for such purpose, in the manner provided in the Subscription Agreement.
3. This Note is one of an issue of 8.00% Secured Convertible Notes of the Company issued in an aggregate principal amount of up to \$3,000,000, pursuant to the Subscription and Security Agreement (as may be amended, restated or otherwise modified from time to time, the "Subscription Agreement"), dated as of October 2, 2009, among the Company and the original signatories thereto. The holder of this Note is entitled to the benefits of the Subscription Agreement. This Note is subject to the terms of the Subscription Agreement, and such terms are incorporated herein by reference. Capitalized terms used herein and not defined herein have the meanings specified in the Subscription Agreement.
4. This Note shall be convertible into shares of equity securities of the Company on the terms and conditions set forth in the Subscription Agreement.
5. This Note shall not confer any preemptive rights to its Holder.


6. The Subscription Agreement contains provisions permitting the Issuer and the Holders of not less than a majority in aggregate principal amount of the Notes at the time outstanding, to execute amendments adding any provisions to or changing in any manner or eliminating any of the provisions of the Subscription Agreement or modifying in any manner the rights of the Holders of the Notes, subject to any exceptions set forth in the Subscription Agreement.

7. The Notes are issuable in fully registered form, without coupons, at the office or agency of the Issuer, and in the manner and subject to the limitations provided in the Subscription Agreement. Notes may be exchanged for a like aggregate principal amount of Notes of any other authorized denominations.

8. This Note is transferable only as specified in the Subscription Agreement, duly endorsed or accompanied by a written instrument of transfer duly executed by the holder of this Note or its attorney duly authorized in writing.

9. THIS NOTE AND THE SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY CONFLICTS OF LAW RULES THAT WOULD REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

REGEN BIOLOGICS, INC.

By: 
Name: Gerald E. Bisbee, Jr., Ph.D.
Title: President and
Chief Executive Officer