FROST PHILLIP MD ET AL

Form 4

March 11, 2011

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

response...

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FROST PHILLIP MD ET AL	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)	Opko Health, Inc. [OPK] 3. Date of Earliest Transaction	(Check all applicable)				
OPKO HEALTH, INC., 4400 BISCAYNE BLVD.	(Month/Day/Year) 03/10/2011	X DirectorX 10% OwnerX Officer (give title Other (specify below) CEO & Chairman				
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
MIAMI, FL 33137	Filed(Month/Day/Year)	Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person				
(City) (State) (Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned				
1.Title of 2. Transaction Date 2A. Dee Security (Month/Day/Year) Execution (Instr. 3) any	med 3. 4. Securities Acquired on Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)	5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Direct Beneficial				

							-		-
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of 6. Securities Ownership Beneficially Form: Dir Owned (D) or Following Indirect (I		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	03/10/2011		P	5,000	A	\$ 3.45	103,522,052	I	See Footnote (1)
Common Stock	03/10/2011		P	5,000	A	\$ 3.46	103,527,052	I	See Footnote (1)
Common Stock	03/10/2011		P	10,000	A	\$ 3.47	103,537,052	I	See Footnote (1)
Common Stock	03/10/2011		P	5,000	A	\$ 3.48	103,542,052	I	See Footnote

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								<u>(1)</u>
Common Stock	03/10/2011	P	20,000	A	\$ 3.49	103,562,052	I	See Footnote (1)
Common Stock	03/10/2011	P	20,000	A	\$ 3.5	103,582,052	I	See Footnote (1)
Common Stock	03/10/2011	P	2,500	A	\$ 3.51	103,584,552	I	See Footnote (1)
Common Stock	03/10/2011	P	8,800	A	\$ 3.52	103,667,052	I	See Footnote (1)
Common Stock	03/10/2011	P	28,700	A	\$ 3.53	103,613,252	I	See Footnote (1)
Common Stock	03/10/2011	P	4,100	A	\$ 3.54	103,617,352	I	See Footnote (1)
Common Stock	03/10/2011	P	20,900	A	\$ 3.55	103,638,252	I	See Footnote (1)
Common Stock	03/10/2011	P	800	A	\$ 3.57	103,639,052	I	See Footnote (1)
Common Stock	03/10/2011	P	8,822	A	\$ 3.58	103,647,874	I	See Footnote (1)
Common Stock	03/10/2011	P	5,378	A	\$ 3.59	103,653,252	I	See Footnote (1)
Common Stock	03/10/2011	P	5,000	A	\$ 3.6	103,658,252	I	See Footnote (1)
Common Stock						15,490,546	I	See Footnote

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

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SEC 1474 (9-02)

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

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	T:41-	or Namel		
						Exercisable	cisable Date	Number			
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
FROST PHILLIP MD ET AL OPKO HEALTH, INC. 4400 BISCAYNE BLVD. MIAMI, FL 33137	X	X	CEO & Chairman					
Frost Gamma Investments Trust 4400 BISCAYNE BLVD. MIAMI, FL 33137		X						
Signatures								

Phillip Frost, M.D., Individually and as 03/11/2011 Trustee

> **Signature of Reporting Person Date

Explanation of Responses:

16 or for any other purpose.

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial

The securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee. Frost Gamma L.P. is the sole and

owner of these securities for purposes of Section 16 or for any other purpose. These securities are owned directly by The Frost Group, LLC. Frost Gamma Investments Trust is a principal member of The Frost Group, LLC. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

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