

Opko Health, Inc.  
Form 4  
November 13, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FROST PHILLIP MD ET AL

2. Issuer Name and Ticker or Trading Symbol  
Opko Health, Inc. [OPK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

OPKO HEALTH, INC., 4400  
BISCAYNE BLVD.

3. Date of Earliest Transaction (Month/Day/Year)  
11/12/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

CEO & Chairman

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MIAMI, FL 33137

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock					2,012,377	D	
Common Stock	11/12/2014		M	210,821 A	\$ 0.0019 144,303,629	I	See Footnote (1)
Common Stock	11/12/2014		P	200 A	\$ 8.359 144,303,829	I	See Footnote (1)
Common Stock	11/12/2014		P	663 A	\$ 8.3597 144,304,492	I	See Footnote (1)

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Common Stock	11/12/2014	P	4,137	A	\$ 8.36	144,308,629	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	750	A	\$ 8.365	144,309,379	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	744	A	\$ 8.3675	144,310,123	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	9,506	A	\$ 8.37	144,319,629	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	852	A	\$ 8.375	144,320,481	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	600	A	\$ 8.3775	144,321,081	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	100	A	\$ 8.379	144,321,181	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	9,648	A	\$ 8.38	144,330,829	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	1,400	A	\$ 8.385	144,332,229	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	500	A	\$ 8.3875	144,332,729	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	100	A	\$ 8.389	144,332,829	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	300	A	\$ 8.3897	144,333,129	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	24,268	A	\$ 8.39	144,357,397	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	400	A	\$ 8.395	144,357,797	I	See Footnote <u>(1)</u>
Common Stock	11/12/2014	P	200	A	\$ 8.3975	144,357,997	I	See Footnote

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									(1)
Common Stock	11/12/2014		P	11,432	A	\$ 8.4	144,369,429	I	See Footnote (1)
Common Stock	11/12/2014		P	100	A	\$ 8.405	144,369,529	I	See Footnote (1)
Common Stock	11/12/2014		P	100	A	\$ 8.4075	144,369,629	I	See Footnote (1)
Common Stock	11/12/2014		P	800	A	\$ 8.41	144,370,429	I	See Footnote (1)
Common Stock	11/12/2014		P	1,000	A	\$ 8.42	144,371,429	I	See Footnote (1)
Common Stock							15,490,546	I	See Footnote (2)

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Warrant (Right to Buy)	\$ 0.0019	11/12/2014		M	210,821	05/08/2008 12/08/2014	Common Stock	210,821	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

FROST PHILLIP MD ET AL  
 OPKO HEALTH, INC. X X CEO & Chairman  
 4400 BISCAYNE BLVD.  
 MIAMI, FL 33137

Frost Gamma Investments Trust  
 4400 BISCAYNE BLVD. X  
 MIAMI, FL 33137

## Signatures

Phillip Frost, M.D., Individually and as  
 Trustee 11/13/2014

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 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 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 owner of these securities for purposes of Section 16 or for any other purpose.

(2) 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 16 or for any other purpose.

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

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