

CONTINUCARE CORP
Form SC 13D/A
June 17, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 13) *

CONTINUCARE CORPORATION

(Name of Issuer)

COMMON STOCK, PAR VALUE \$.0001 PER SHARE

(Title of Class of Securities)

212172100

(CUSIP Number)

Phillip Frost, M.D., 4400 Biscayne Boulevard, Miami, FL 33137 (305) 575-6512

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 12, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box.: o

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.

NAMES OF REPORTING PERSONS

1

Phillip Frost, M.D.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 490,000

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

25,245,873

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 490,000

WITH SHARED DISPOSITIVE POWER

10

25,245,873

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

25,735,873

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

37.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IN

CUSIP No.

NAMES OF REPORTING PERSONS

1

FROST GAMMA INVESTMENTS TRUST #46-0464745

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Florida

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

24,426,560

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

24,426,560

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,426,560

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

36.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No.

NAMES OF REPORTING PERSONS

1

FROST NEVADA INVESTMENTS TRUST #59-2749083

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Florida

SOLE VOTING POWER

7

NUMBER OF

0

SHARES
BENEFICIALLY OWNED BY

8

SHARED VOTING POWER

819,313

EACH
REPORTING

9

SOLE DISPOSITIVE POWER

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

819,313

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

819,313

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

Item 1. Security and Issuer

This is Amendment No. 13 to the original Schedule 13D previously filed by Phillip Frost, M.D., Frost Gamma Investments Trust (the Gamma Trust) and Frost Nevada Investments Trust (the Nevada Trust) (collectively, referred to as the Reporting Persons), with respect to ownership of the Common Stock, par value \$0.0001 per share, of Continucare Corporation, a Florida corporation (the Issuer). The principal executive offices of the Issuer are located at 7200 Corporate Center Drive, Suite 600, Miami, Florida 33126.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is amended and supplemented as follows:

On June 12, 2008, the Gamma Trust acquired 101,072 shares of Common Stock of the Issuer in a private transaction from a third party. The aggregate purchase price of the 101,072 shares of Common Stock reported in this Amendment No. 13 was \$192,037, or \$1.90 per share. The source of funds used by the Gamma Trust in making these purchases was working capital.

Item 5. Interest in Securities of the Issuer

Item 5 is amended in its entirety and restated as follows:

Name	Amount of Shares Beneficially Owned	Percentage Class (1)
Phillip Frost, M.D.	25,735,873	37.9%(1)
Frost Gamma Investments Trust	24,426,560(2)	36.0%
Frost Nevada Investments Trust	819,313(3)	1.2%

(1) Based on 67,741,803 shares of the Issuer s Common Stock outstanding as of April 23, 2008, as reported in the Issuer s Quarterly Report on Form 10-Q for the period ended March 31, 2008, and assumes the conversion by Dr. Frost of 90,000 stock options to purchase shares of the Issuer s Common Stock currently exercisable or

which may become exercisable in the next sixty days.

- (2) These securities are held by the Gamma Trust, of which Dr. Frost is the trustee and Frost Gamma Limited Partnership is the sole and exclusive beneficiary. Dr. Frost is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership 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. 101,072 of these securities were acquired on June 12, 2008 in a private transaction from a third party for an aggregate purchase price of \$192,037 in cash, or \$1.90 per share.

- (3) These securities are held by the Nevada Trust, of which Dr. Frost is the trustee and Frost-Nevada Limited Partnership is the sole and exclusive beneficiary. Dr. Frost is one of five limited partners of Frost-Nevada Limited Partnership and the sole shareholder of Frost-Nevada Corporation, the sole general partner of Frost-Nevada Limited Partnership.

Except as described herein or in the Original Schedule 13D, none of the Reporting Persons has engaged in any transaction involving any of the securities of the Issuer during the past sixty days.

Item 7. Material to be Filed as Exhibits

1. Joint Filing Agreement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ PHILLIP FROST, M.D.
PHILLIP FROST, M.D.

FROST NEVADA INVESTMENTS
TRUST

/s/ PHILLIP FROST, M.D.
PHILLIP FROST, M.D.
Trustee

FROST GAMMA INVESTMENTS
TRUST

/s/ PHILLIP FROST, M.D.
PHILLIP FROST, M.D.
Trustee

Dated: June 17, 2008

JOINT FILER INFORMATION

NAME: Frost Gamma Investments Trust
ADDRESS: 4400 Biscayne Blvd
Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer and Ticker
Symbol: Continucare Corporation (CNU)

Date of Event June 12, 2008
Requiring
Statement:

FROST GAMMA
INVESTMENTS TRUST

By: /s/ Phillip Frost, M.D.
Phillip Frost, M.D., Trustee