

PALENZUELA ROBERTO L
 Form 4
 September 10, 2009

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 *
 PALENZUELA ROBERTO L

2. Issuer Name and Ticker or Trading Symbol
 METROPOLITAN HEALTH NETWORKS INC [MDF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 250 S. AUSTRALIAN AVE., SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/08/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Secretary/Gen. Counsel

WEST PALM BEACH, FL US
 33401
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount | | Price |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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| 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 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 or Number of Shares |
| Options | \$ 0.67 | 09/08/2009 | | D | 150,000 | (2) 03/08/2012 | | Common Stock | 150,000 |
| Options | \$ 1.83 | 09/08/2009 | | D | 100,000 | (3) 11/05/2014 | | Common Stock | 100,000 |
| Options | \$ 1.66 | 09/08/2009 | | D | 17,500 | (4) 08/06/2017 | | Common Stock | 17,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PALENZUELA ROBERTO L 250 S. AUSTRALIAN AVE. SUITE 400 WEST PALM BEACH, FL US 33401 | | | Secretary/Gen. Counsel | |

Signatures

/s/ Roberto L. Palenzuela 09/10/2009

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) Equals the difference between the Repurchase Price (defined below) and the exercise price. The "Repurchase Price" equals the closing price of the issuer's common stock on the NYSE AMEX on September 8, 2009, less a two percent discount.
- (2) Options exercisable in equal installments of 50,000 each on 3/8/2005, 3/8/2006, 3/8/2007.
- (3) Options exercisable in equal installments of 25,000 each on 11/5/2005, 11/5/2006, 11/5/2007, 11/5/2008.
- (4) Options exercisable in equal installments of 8,750 each on 8/6/2008, 8/6/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.