

Opko Health, Inc.
Form 4
April 15, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Rubin Steven D

(Last) (First) (Middle)

OPKO HEALTH, INC., 4400
BISCAYNE BLVD.

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive VP-Administration

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/11/2014		M		500,000 A \$ 4.88	D	
Common Stock	04/11/2014		M		200,000 A \$ 1.65	D	
Common Stock	04/11/2014		F		312,289 (1) D \$ 8.87 (2)	D	
Common Stock	04/14/2014		S		100,000 (3) D \$ 8.577 (4)	D	
Common Stock	04/15/2014		S		79,300 (3) D \$ 8.1036 (5)	D	

Common Stock	15,490,546	I	See Footnote <u>(6)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Option (Right to Buy)	\$ 4.88	04/11/2014		M		500,000	<u>(7)</u>	05/03/2014	Common Stock	50
Stock Option (Right to Buy)	\$ 1.65	04/11/2014		M		200,000	<u>(8)</u>	04/28/2015	Common Stock	20
Stock Option (Right to Buy)	\$ 8.37	04/14/2014		A		350,000	<u>(9)</u>	04/13/2024	Common Stock	35

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rubin Steven D OPKO HEALTH, INC. 4400 BISCAYNE BLVD. MIAMI, FL 33137	X		Executive VP-Administration	

Signatures

Steve D. Rubin 04/15/2014

**Signature of Date
Reporting Person

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).

Represents number of shares withheld by the Company at the direction of the reporting person for the payment of exercise price in connection with the exercise of stock options. The reporting person has retained the net number of shares issued upon the exercise of the option (387,711 shares).

(2) Closing market price of the Company's common stock on the transaction date.

The shares sold on April 14 and 15, 2014 were sold to pay/satisfy federal and/or state tax withholding in connection with a stock option exercise on April 11, 2014. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.20 to \$8.82, inclusive. The reporting person undertakes to provide to OPKO Health, Inc. (the "Company"), any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (4) to this Form 4.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.00 to \$8.40, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (5) to this Form 4.

These securities are owned directly by 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 the securities for purposes of Section 16 or for any other purpose.

(7) The options were granted on May 3, 2007 and vested in four equal installments beginning on May 3, 2008.

(8) The options were granted on April 28, 2008 and vested in four equal installments beginning on April 28, 2009.

(9) This option will vest in four equal annual installments beginning April 14, 2015.

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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