

Opko Health, Inc.  
Form 4  
September 22, 2015

**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 \*  
**PAGANELLI JOHN A**

(Last) (First) (Middle)

1250 PITTSFORD-VICTOR ROAD, BUILDING 200 - SUITE 280

(Street)

PITTSFORD, NY 14534

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**09/18/2015**

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)

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	(A) or (D)	Price
Common Stock	09/18/2015		M		5,000	A	\$ 0.41 304,725
Common Stock	09/18/2015		M		5,000	A	\$ 0.41 309,725
Common Stock	09/18/2015		M		5,000	A	\$ 0.39 314,725
Common Stock	09/18/2015		M		20,000	A	\$ 1.54 334,725
Common Stock	09/18/2015		F		3,517	D	\$ 331,208
					(1)		10.48

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(2)

Common Stock	4,175	I	See Footnote (3)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.41	09/18/2015		M	5,000	01/03/2006 01/02/2016	Common Stock 5,000
Stock Option (Right to Buy)	\$ 0.41	09/18/2015		M	5,000	04/03/2006 04/02/2016	Common Stock 5,000
Stock Option (Right to Buy)	\$ 0.39	09/18/2015		M	5,000	07/03/2006 07/03/2016	Common Stock 5,000
Stock Option (Right to Buy)	\$ 1.54	09/18/2015		M	20,000	06/10/2010 06/09/2016	Common Stock 20,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PAGANELLI JOHN A  
1250 PITTSFORD-VICTOR ROAD  
BUILDING 200 - SUITE 280 X  
PITTSFORD, NY 14534

## Signatures

Adam Logal,  
Attorney-In-Fact 09/22/2015

  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).
- Represents number of shares withheld by the Company at the direction of the reporting person for the payment of exercise price. No
- (1) shares of Common Stock were sold by the reporting person in connection with this transaction. The reporting person has retained the net number of shares issued upon the exercise of the options (31,483 shares).
  - (2) Closing market price of the Company's common stock on the transaction date.
- These securities are owned by Mr. Paganelli's spouse. The reporting person disclaims beneficial ownership of these securities, except to
- (3) 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 purposes.

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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