Opko Health, Inc. Form 4 August 07, 2015

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

FROST PHILLIP MD ET AL		тт	2. Issuer Name and Ticker or Trading Symbol				Issuer		
			Opko Health, Inc. [OPK]				(Check all applicable)		
OPKO HE BISCAYN	ALTH, INC., 440	(Mont	e of Earliest n/Day/Year) n/2015			_	_X Director _X Officer (give to below)	X 10% title Other below) & Chairman	
	(Street)	4. If A	mendment, l	Date Original		(6. Individual or Joi	nt/Group Filin	g(Check
MIAMI, F	L 33137	Filed(• •				Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person		
(City)	(State)	(Zip) T	able I - Non	-Derivative Se	curitie	es Acqui	ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, is any (Month/Day/Year	Code		of (D)	red (A)	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							20,091,062	I	See Footnote
Common Stock	08/06/2015		C(2)	1,049,971	A	\$ 7.07 (2)	156,015,068	I	See Footnote (3)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) Edgar Filing: Opko Health, Inc. - Form 4

required to respond unless the form displays a currently valid OMB control number.

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 or 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 A Underlying So (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
3% Convertible Senior Notes due 2033	\$ 7.07 (2)	08/06/2015		C(2)	\$ 7,250,000	04/01/2015(2)	02/01/2033	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
FROST PHILLIP MD ET AL OPKO HEALTH, INC. 4400 BISCAYNE BLVD. MIAMI, FL 33137	X	X	CEO & Chairman				
Frost Gamma Investments Trust 4400 BISCAYNE BLVD. MIAMI, FL 33137		X					

Signatures

Phillip Frost, M.D., Individually and as Trustee 08/07/2015

**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).
 - These securities are owned directly by The Frost Group, LLC. Frost Gamma Investments Trust is a principal member of The Frost Group,
- (1) 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.
- (2) The reporting person converted 7,250 3% Convertible Senior Notes due 2033 (the "Notes"), or \$7,250,000 principal amount of Notes on August 6, 2015, at a conversion price of \$7.07 per share based on the conversion rate of 141.4827 shares of Common Stock plus an additional 3.3409 shares for an adjusted conversion rate of 144.8236 shares of Common Stock on the conversion date per \$1,000 principal amount of Notes in accordance with the early conversion provisions in the Indenture, dated as of January 30, 2013, by and between the

Reporting Owners 2

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Issuer and Wells Fargo Bank, N.A. The reporting person's conversion of the Notes resulted in the acquisition of 1,049,971 shares of Common Stock.

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.

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.