

Opko Health, Inc.  
Form 4  
February 02, 2015

# FORM 4

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

OMB APPROVAL

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## 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)  
01/31/2015

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)

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  | (A) or (D)   | Price   |
| Common Stock                    | 01/31/2015                           |  | M                              |   | 345,480   | A  | \$ 0.6728   |
| Common Stock                    | 01/31/2015                           |  | M                              |   | 345,480   | A  | \$ 0.8473   |
| Common Stock                    | 01/31/2015                           |  | M                              |   | 345,480   | A  | \$ 1.0466   |
| Common Stock                    | 01/31/2015                           |  | F                              |   | 75,299 <sup>(1)</sup>   | D  | \$ 11.777 <sub>(2)</sub>                              |
| Common Stock                    | 01/31/2015                           |  | M                              |   | 22,125  | A  | \$ 1.0466   |
|                                 |                                      |  |                                |   |   |  | 15,512,671  |
|                                 |                                      |  |                                |   |   | I  | See Footnote  |

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|              |            |  |   |                |   |                  |            |   | (3)              |
|--------------|------------|--|---|----------------|---|------------------|------------|---|------------------|
| Common Stock | 01/31/2015 |  | M | 22,124         | A | \$ 0.8473        | 15,534,795 | I | See Footnote (3) |
| Common Stock | 01/31/2015 |  | M | 22,124         | A | \$ 0.6728        | 15,556,919 | I | See Footnote (3) |
| Common Stock | 01/31/2015 |  | M | 4,000,000      | A | \$ 0.4984        | 19,556,919 | I | See Footnote (3) |
| Common Stock | 01/31/2015 |  | M | 648,700        | A | \$ 0.3854<br>(4) | 20,205,619 | I | See Footnote (3) |
| Common Stock | 01/31/2015 |  | M | 81,085         | A | \$ 0.0019        | 20,286,704 | I | See Footnote (3) |
| Common Stock | 01/31/2015 |  | F | 174,119<br>(5) | D | \$ 11.777<br>(2) | 20,112,585 | I | See Footnote (3) |
| Common Stock | 01/31/2015 |  | F | 21,523 (6)     | D | \$ 11.616<br>(7) | 20,091,062 | I | See Footnote (3) |

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 Number of Shares |
| Warrant (Right to Buy)                     | \$ 0.6728  | 01/31/2015                           |  | M                              | 345,480   | 03/27/2007   | 03/27/2017      | Common Stock  | 345,480                 |
| Warrant (Right to Buy)                     | \$ 0.8473  | 01/31/2015                           |  | M                              | 345,480   | 03/27/2007   | 03/27/2017      | Common Stock  | 345,480                 |

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|                           |                        |            |   |           |            |            |              |           |
|---------------------------|------------------------|------------|---|-----------|------------|------------|--------------|-----------|
| Warrant<br>(Right to Buy) | \$ 1.0466              | 01/31/2015 | M | 345,480   | 03/27/2007 | 03/27/2017 | Common Stock | 345,480   |
| Warrant<br>(Right to Buy) | \$ 0.4984              | 01/31/2015 | M | 4,000,000 | 03/27/2007 | 03/27/2017 | Common Stock | 4,000,000 |
| Warrant<br>(Right to Buy) | \$ 0.0019              | 01/31/2015 | M | 81,085    | 03/27/2007 | 01/11/2017 | Common Stock | 81,085    |
| Warrant<br>(Right to Buy) | \$ 38.54<br><u>(4)</u> | 01/31/2015 | M | 6,487     | 03/27/2007 | 01/11/2017 | Common Stock | 648,700   |
| Warrant<br>(Right to Buy) | \$ 0.6728              | 01/31/2015 | M | 22,124    | 03/27/2007 | 03/27/2017 | Common Stock | 22,124    |
| Warrant<br>(Right to Buy) | \$ 0.8473              | 01/31/2015 | M | 22,124    | 03/27/2007 | 03/27/2017 | Common Stock | 22,124    |
| Warrant<br>(Right to Buy) | \$ 1.0466              | 01/31/2015 | M | 22,125    | 03/27/2007 | 03/27/2017 | Common Stock | 22,125    |

## Reporting Owners

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

## Signatures

Adam Logal,  
Attorney-in-Fact

02/02/2015

\_\_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 option (961,141 shares).
- (2) Average closing market price of the Company's common stock on the three days prior to the transaction date.
- (3) 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

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beneficial owner of the securities for purposes of Section 16 or for any other purpose.

- (4) Each of the 6,487 warrants is exercisable into 100 shares of common stock, resulting in a total of 648,700 shares of common stock. Table II reflects the exercise price of \$38.54 per warrant and Table I reflects the corresponding price of \$0.3854 per share of common stock.

- (5) Represents number of shares withheld by the Company at the direction of the reporting person for the payment of exercise price. No 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 option (3,973,339 shares).

- (6) Represents number of shares withheld by the Company at the direction of the reporting person for the payment of exercise price. No 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 option (627,177 shares).

- (7) Average closing market price of the Company's common stock on the five days prior to the transaction date.

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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