

Opko Health, Inc.
Form 4
September 03, 2013

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

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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 *
HSIAO JANE PH 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)

08/29/2013

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)

Vice Chairman & CTO

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)
Common Stock	08/29/2013		A ⁽¹⁾	1,865,481	A <u>(1)</u> 19,770,712	D	
Common Stock	08/29/2013		A ⁽¹⁾	366,718	A <u>(1)</u> 4,270,968	I	See Footnote <u>(2)</u>
Common Stock					1,000,000	I	See Footnote <u>(3)</u>
Common Stock					1,000,000	I	See Footnote <u>(4)</u>

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Common Stock	15,490,546	I	See Footnote (5)
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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 4.77 ⁽¹⁾	08/29/2013		A ⁽¹⁾	39,804	08/29/2013	02/04/2023	Common Stock	39,804
Stock Option (Right to Buy)	\$ 5.5 ⁽¹⁾	08/29/2013		A ⁽¹⁾	29,853	08/04/2012	08/04/2021	Common Stock	29,853
Stock Option (Right to Buy)	\$ 0.66 ⁽¹⁾	08/29/2013		A ⁽¹⁾	14,926	02/05/2010	02/05/2019	Common Stock	14,926

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HSIAO JANE PH D OPKO HEALTH, INC. 4400 BISCAYNE BLVD. MIAMI, FL 33137	X	X	Vice Chairman & CTO	

Signatures

Steven D. Rubin,
Attorney-in-Fact

09/03/2013

__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) On August 29, 2013, PROLOR Biotech, Inc. (formerly Modigene Inc.) ("PROLOR") became a wholly owned subsidiary of OPKO Health, Inc. ("OPKO") pursuant to an Agreement and Plan of Merger, dated April 23, 2013, by and among OPKO, PROLOR and POM Acquisition, Inc., a wholly owned subsidiary of OPKO (the "Merger Agreement"). As a result, the holders of PROLOR securities became holders of OPKO securities. The exchange ratio pursuant to the Merger Agreement was 0.9951.

(2) The securities are owned directly by Hsu Gamma Investment, L.P. Dr. Hsiao is the general partner of Hsu Gamma Investment, L.P. 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.

(3) The securities are held by The Chin Hsiao Family Trust A, of which Jane H. Hsiao, Ph.D. is the trustee.

(4) The securities are held by The Chin Hsiao Family Trust B, of which Jane H. Hsiao, Ph.D. is the trustee.

(5) 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.

(6) Granted pursuant to the Modigene Inc. 2007 Equity Incentive Plan.

(7) Granted pursuant to the Modigene Inc. 2005 Stock Incentive Plan.

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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