

Opko Health, Inc.  
Form 4  
September 25, 2014

**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 \*  
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)

09/24/2014

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)

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 Ownership (Instr. 4)
Common Stock	09/24/2014		M	201,613 A	\$ 2.48 4,472,581	I	See Footnote (1)
Common Stock					21,647,795	D	
Common Stock					1,000,000	I	Chin Hsiao Family Trust A (2)
Common Stock					1,000,000	I	Chin Hsiao

Common Stock	15,490,546	I	Family Trust B <sup>(3)</sup> Frost Group <sup>(4)</sup>
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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 of Number of Shares
Warrant (Right to Buy)	\$ 2.48	09/24/2014		M	201,613	09/18/2009 09/27/2014	Common Stock 201,613

## 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		Vice Chairman & CTO	

## Signatures

Adam Logal,  
Attorney-in-Fact

09/25/2014

        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) 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

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other purpose.

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

These securities are owned directly by The Frost Group, LLC. The reporting person disclaims beneficial ownership of these securities,

- (4) 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.

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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