

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* FROST PHILLIP M.D. ET AL			2. Issuer Name and Ticker or Trading Symbol OPKO Health, Inc. (OPK)		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
OPKO Health, Inc. 4400 Biscayne Blvd.			05/06/2014		<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
Miami	FL	33137			<input type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
Officer: <u>CEO & Chairman</u>						

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3.)	2. Transaction Date (MM/DD/YYYY)	2A. Deemed Execution Date, if any (MM/DD/YYYY)	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 Transactions (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								1987500	D	
Common Stock	05/06/2014		P		12200	A	\$8.16	140672459	I	See Footnote (1)
Common Stock	05/06/2014		P		3500	A	\$8.17	140675959	I	See Footnote (1)
Common Stock	05/06/2014		P		1534	A	\$8.18	140677493	I	See Footnote (1)
Common Stock	05/06/2014		P		100	A	\$8.185	140677593	I	See Footnote (1)
Common Stock	05/06/2014		P		1600	A	\$8.19	140679193	I	See Footnote (1)
Common Stock	05/06/2014		P		100	A	\$8.199	140679293	I	See Footnote (1)
Common Stock	05/06/2014		P		2166	A	\$8.20	140681459	I	See Footnote (1)
Common Stock	05/06/2014		P		100	A	\$8.2075	140681559	I	See Footnote (1)
Common Stock	05/06/2014		P		200	A	\$8.209	140681759	I	See Footnote (1)
Common Stock	05/06/2014		P		1500	A	\$8.21	140683259	I	See Footnote (1)
Common Stock	05/06/2014		P		300	A	\$8.335	140683559	I	See Footnote (1)
Common Stock	05/06/2014		P		300	A	\$8.339	140683859	I	See Footnote (1)
Common Stock	05/06/2014		P		3502	A	\$8.34	140687361	I	See Footnote (1)

Common Stock	05/06/2014		P		398	A	\$8.35	140687759	I	See Footnote (1)
Common Stock	05/06/2014		P		1800	A	\$8.39	140689559	I	See Footnote (1)
Common Stock	05/06/2014		P		700	A	\$8.42	140690259	I	See Footnote (1)
Common Stock	05/06/2014		P		1300	A	\$8.43	140691559	I	See Footnote (1)
Common Stock	05/06/2014		P		2600	A	\$8.44	140694159	I	See Footnote (1)
Common Stock								15490546	I	See Footnote (2)

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 (MM/DD/YYYY)	3A. Deemed Execution Date (MM/DD/YYYY)	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 (MM/DD/YYYY)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount	(A) or (D)	Exercisable Date	Expiration Date					

Explanation of Responses: See attached footnotes page.

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

* 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).

Phillip Frost, M.D., Individually and as Trustee

5/7/2014

**Signature of Reporting Person

Date

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Explanation of Responses

- (1) 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.
- (2) These securities are owned directly by The Frost Group, LLC. Frost Gamma Investments Trust is a principal member of 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 these securities for purposes of Section 16 or for any other purpose.

FORM 4 (continued)

Additional Reporting Owners

Name: Frost Gamma Investments Trust

Address: 4400 Biscayne Blvd.
Miami, FL 33137

CIK: 0001380896

Relationship: 10% Owner

FORM 4 (continued)

JOINT FILER INFORMATION

Name: Frost Gamma Investments Trust

Address:

4400 Biscayne Blvd.
Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer Name and Ticker Symbol: OPKO Health, Inc. (OPK)

Date of Earliest Transaction: May 6, 2014

Relationship to Issuer: 10% Owner

FROST GAMMA INVESTMENTS TRUST

By: /s/ Phillip Frost, M.D., as Trustee
Phillip Frost, M.D., Trustee