

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 OPKO Health, Inc.	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2017	3. Issuer Name and Ticker or Trading Symbol VBI Vaccines Inc/BC [VBIV]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed (Month/Day/Year)
(Last) (First) (Middle) 4400 Biscayne Blvd.				6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street) Miami FL 33137				
(City) (State) (Zip)				

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,023,014 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

(1) In June 2012, OPKO acquired a 50% stock ownership in SciVac Ltd., a privately held Israeli corporation ("Old SciVac"). In July 2015, Old SciVac completed a reverse takeover (the "Transaction") of Levon Resources Ltd., a Canadian corporation and Levon changed its name to "SciVac Therapeutics Inc." ("SciVac"). At the time the Transaction became effective, OPKO's Old SciVac Shares were exchanged for 185,129,317 common shares of SciVac, and OPKO became the beneficial owner of approximately 24.5% of SciVac. SciVac acquired VBI Vaccines (Delaware) Inc., a Delaware corporation in May 2016, and changed its name to "VBI Vaccines Inc." Subsequently in 2016, OPKO participated in a private placement of VBI shares and also received additional shares of VBI in connection with an anti-dilution clause with respect to the merger in 2016. OPKO's percentage ownership was then approximately 15.1%. At the time of these transactions, the issuer was a foreign private issuer.

Adam Legal, Senior Vice President, CFO
**Signature of Reporting Person

11/09/2017
Date

* If the form is filed by more than one reporting person, see Instruction 5(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).

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.