HSIAO JANE PH D Form 4

March 12, 2013 FORM 4

OMB APPROVAL

3235-0287

January 31,

OMB

5. Relationship of Reporting Person(s) to

(Check all applicable)

X 10% Owner

Issuer

X Director

Number:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

Opko Health, Inc. [OPK]

3. Date of Earliest Transaction

(Month/Day/Year)

30(h) of the Investment Company Act of 1940

Symbol

(Middle)

1(b).

(Last)

(Print or Type Responses)

HSIAO JANE PH D

1. Name and Address of Reporting Person *

(First)

OPKO HEALTH, INC., 4400 BISCAYNE BLVD.		`	03/08/2013				_X_ Officer (give title Other (specify below)		
			endment, Date Original nth/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
MIAMI, FL 33137							Form filed by More than One Reporting Person		
(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative Se	curiti	es Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	03/08/2013		M	806,450	A	\$ 0 (1)	3,904,250	I	See Footnote (2)
Common Stock							17,900,231	D	
Common Stock							1,000,000	I	See Footnote (3)
Common Stock							1,000,000	I	See Footnote (4)

Common See See Stock 15,490,546 I Footnote $\frac{5}{(5)}$

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

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.

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 or Number of Shares
Series D Cumulative Convertible Preferred Stock	\$ 0 (1)	03/08/2013		M	80,645	(1)(6)	<u>(6)</u>	Common Stock	806,450

Reporting Owners

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

Signatures

Adam Logal,
Attorney-in-fact

**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 March 8, 2013, the Company converted each outstanding share of Series D Preferred Stock into ten shares of Common Stock.

Reporting Owners 2

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- 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.
- These securities are owned directly by The Frost Group, LLC. The reporting person disclaims beneficial ownership of these securities,
- (5) 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.
- The convertible preferred stock is convertible at any time at the holder's option. The convertible preferred stock is convertible at any time (6) at the Company's option, but only if the closing bid price of the Common Stock has exceeded \$5.00 per share during any thirty (30) consecutive trading days prior to such conversion. The convertible preferred stock has no expiration date.
- 80,645 shares of Series D Cumulative Conertible Preferred stock owned directly by Hsu Gamma Investments, L.P. Dr. Hsiao is the general partner of the Hsu Gamma Investments, L.P. The reporting pereson disclaims beneficial ownership of these securities, except to the extent of any pecuniary interests 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. 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.