

Opko Health, Inc.
Form SC 13D/A
March 22, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13D-101)
Under the Securities Exchange Act of 1934
(Amendment No. 18)*

OPKO Health, Inc.
(Name of Issuer)
Common Stock, par value \$0.01 per share
(Title of Class of Securities)

68375N103
(CUSIP Number)

Kate Inman
General Counsel, Secretary

OPKO Health, Inc.
4400 Biscayne Boulevard
Miami, Florida 33137

Telephone: (305) 575-4138

(Name, address and telephone number of person authorized to receive notices and communications)

March 20, 2019

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box .

The information required on the remainder of this cover page shall not be deemed to be filed for purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

CUSIP No. 68375N103

Schedule 13D

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1 NAME OF REPORTING PERSONS

The Frost Group, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0 Shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 20,091,062 Shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH

0 Shares
10 SHARED DISPOSITIVE POWER

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20,091,062 Shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,091,062 Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.3%

14 TYPE OF REPORTING PERSON

OO

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1 NAME OF REPORTING PERSONS

Frost Gamma Investments Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC,OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 169,234,443 Shares*
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 20,091,062 Shares
SOLE DISPOSITIVE POWER

PERSON

WITH 10 169,234,443 Shares
SHARED DISPOSITIVE POWER

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20,091,062 Shares*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

189,325,505 Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

30.5%

14 TYPE OF REPORTING PERSON

OO

* Includes approximately 5,000,000 shares of Common Stock underlying \$25,000,000 of the Company's 5% Convertible Promissory Notes (the "Notes"), which Notes were issued on February 27, 2018 and mature on February 27, 2027 and may be redeemed at any time prior to maturity upon 30 days' notice at a conversion price of \$5.00, subject to adjustment. If the holder elects to convert the Notes, the note holder would receive 200 shares of the Company's Common Stock per \$1,000 of principal amount of Notes.

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1 NAME OF REPORTING PERSONS

Frost Nevada Investments Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC,OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 25,475,177 Shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 0 Shares
9 SOLE DISPOSITIVE POWER

PERSON

WITH 25,475,177 Shares
10 SHARED DISPOSITIVE POWER

0 Shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

25,475,177 Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.1%

14 TYPE OF REPORTING PERSON

OO

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Schedule 13D

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1 NAME OF REPORTING PERSONS

Phillip Frost, M.D.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 199,203,571 Shares*
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 22,942,892 Shares**
SOLE DISPOSITIVE POWER

PERSON

WITH 10 199,203,571 Shares*
SHARED DISPOSITIVE POWER

22,942,892 Shares**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

222,146,463 Shares***

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.7%

14 TYPE OF REPORTING PERSON

IN

* Includes (i) 3,068,951 shares of Common Stock held individually by Dr. Frost; (ii) 25,475,177 shares of Common Stock held by Frost Nevada, which is controlled by Dr. Frost as sole trustee; (iii) options to acquire 1,425,000 shares of Common Stock, which are exercisable within 60 days; and (iv) 169,234,443 shares of Common Stock held by Gamma Trust, which is controlled by Dr. Frost as sole trustee.

** Includes (i) 2,851,830 shares of Common Stock held by the Phillip and Patricia Frost Philanthropic Foundation, Inc., which is controlled by Dr. Frost and his wife, and (ii) 20,091,062 shares of Common Stock held by Frost Group.

*** Includes (i) 3,068,951 shares of Common Stock held individually by Dr. Frost; (ii) 25,475,177 shares of Common Stock held by Frost Nevada, which is controlled by Dr. Frost as sole trustee; (iii) options to acquire 1,425,000 shares of Common Stock, which are exercisable within 60 days; (iv) 169,234,443 shares of Common Stock held by Gamma Trust, which is controlled by Dr. Frost as sole trustee; (v) 2,851,830 shares of Common Stock held by the Phillip and Patricia Frost Philanthropic Foundation, Inc., which is controlled by Dr. Frost and his wife; and (vi) 20,091,062 shares of Common Stock held by Frost Group.

Explanatory Note

This Amendment No. 18 (the "Amendment") is being filed for the sole purpose of correcting information reported in Amendment No. 17 to the Schedule 13D filed with the Securities and Exchange Commission ("SEC") on March 20, 2019. This Amendment amends and supplements the statement on Schedule 13D filed on February 15, 2007, as amended by Amendment No. 1 to the Schedule 13D filed on April 6, 2007, as amended by Amendment No. 2 to the Schedule 13D filed on August 2, 2007, as amended by Amendment No. 3 to the Schedule 13D filed on February 14, 2008, as amended by Amendment No. 4 to Schedule 13D filed on August 21, 2008, as amended by Amendment No. 5 to the Schedule 13D filed on February 26, 2009, as amended by Amendment No. 6 to the Schedule 13D filed on March 19, 2009, as amended by Amendment No. 7 to the Schedule 13D filed on October 1, 2009, as amended by Amendment No. 8 to the Schedule 13D filed on March 28, 2011, as amended by Amendment No. 9 to the Schedule 13D filed on October 24, 2011, as amended by Amendment No. 10 to the Schedule 13D filed on October 11, 2012, as amended by Amendment No. 11 to the Schedule 13D filed on March 21, 2013, as amended by Amendment No. 12 to the Schedule 13D filed on September 16, 2013, as amended by Amendment No. 13 to the Schedule 13D filed on February 17, 2015, as amended by Amendment No. 14 to the Schedule 13D filed on December 18, 2015, as amended by Amendment No. 15 to Schedule 13-D filed on September 20, 2017, as amended by Amendment No. 16 to Schedule 13-D filed on November 20, 2018, as amended by Amendment No. 17 to Schedule 13-D filed on March 20, 2019 (collectively, the "Original Schedule 13D"), by The Frost Group, LLC ("Frost Group"), Frost Gamma Investments Trust ("Gamma Trust"), Frost Nevada Investments Trust ("Frost Nevada"), and Phillip Frost, M.D. ("Dr. Frost"). This Amendment is filed pursuant to the Joint Filing Agreement as executed by the reporting persons listed on the cover pages to this Amendment. The Joint Filing Agreement, filed as Exhibit 1 to Amendment No. 15 to the Schedule 13D filed on September 20, 2017, is hereby incorporated by this reference.

ITEM 2. Identity and Background.

No Change.

ITEM 3. Source and Amount of Funds or Other Consideration.**Item 3 is amended by adding the following paragraph to the end of the item:**

Frost Nevada acquired 1,055,000 shares of Common Stock, for investment purposes, in a series of transactions from December 28, 2018 to March 18, 2019 at prices ranging from \$2.4125 to \$3.835 per share for an aggregate purchase price of \$3,028,239.99. The source of funds used to acquire the Common Stock was working capital of Frost Nevada.

ITEM 4. Purpose of Transaction.**Item 4 is amended by adding the following paragraphs to the end of the item:**

Frost Nevada acquired 1,055,000 shares of Common Stock, for investment purposes, in a series of transactions from December 28, 2018 to March 18, 2019 at prices ranging from \$2.4125 to \$3.835 per share for an aggregate purchase price of \$3,028,239.99.

ITEM 5. Interest in Securities of the Issuer.**Item 5 is deleted in its entirety and replaced with the following text:**

(a)-(b) Frost Group beneficially owns 20,091,062 shares of Common Stock. The 20,091,062 shares of Common Stock beneficially owned by Frost Group constitute approximately 3.3% of the Company's outstanding shares of Common Stock, based upon 615,600,775 shares of Common Stock outstanding as of February 15, 2019 as reported by the Issuer on their Annual Report on Form 10-K, for the year ended December 31, 2018 filed with the SEC on March 1, 2019. Frost Group shares the power to vote and the power to dispose such shares with Gamma Trust and Dr. Frost.

Gamma Trust directly beneficially owns 169,234,443 shares of Common Stock, which includes approximately 5,000,000 shares of Common Stock underlying \$25,000,000 of the Issuer's 5% Convertible Promissory Notes (the Notes), which Notes were issued on February 27, 2018 and mature on February 27, 2027 and may be redeemed at any time prior to maturity upon 30 days' notice at a conversion price of \$5.00, subject to adjustment. Also, Gamma Trust, as the controlling member of Frost Group, may be deemed to beneficially own the 20,091,062 shares of Common Stock beneficially owned by Frost Group. The 189,325,505 total shares of Common Stock beneficially owned by Gamma Trust constitute 30.5% of the Company's outstanding shares of Common Stock, based upon 615,600,775 shares of Common Stock outstanding as of February 15, 2019 as reported by the Issuer on their Annual Report on Form 10-K, for the year ended December 31, 2018 filed with the SEC on March 1, 2019. Dr. Frost is the sole trustee of Gamma Trust and holds sole voting and dispositive power with respect to 169,234,443 shares of Common Stock. Gamma Trust has shared voting and dispositive power with respect to the 20,091,062 shares of Common Stock owned by Frost Group.

Frost Nevada directly beneficially owns 25,475,177 shares of Common Stock. The 25,475,177 total shares of Common Stock beneficially owned by Frost Nevada constitute 4.1% of the Company's outstanding shares of Common Stock, based upon 615,600,775 shares of Common Stock outstanding as of February 15, 2019 as reported by the Issuer on their Annual Report on Form 10-K, for the year ended December 31, 2018 filed with the SEC on March 1, 2019. Dr. Frost is the sole trustee of Frost Nevada and holds sole voting and dispositive power with respect to 25,475,177 shares of Common Stock.

In addition, the Phillip and Patricia Frost Philanthropic Foundation, Inc., which is controlled by Dr. Frost and his wife, owns 2,851,830 shares of Common Stock. Dr. Frost, as the sole trustee of Gamma Trust, which is the controlling member of Frost Group, may be deemed to beneficially own the 20,091,062 shares of Common Stock beneficially owned by Frost Group and the 169,234,443 shares of Common Stock beneficially owned by Gamma Trust. Dr. Frost, as the sole trustee of Frost Nevada may be deemed to beneficially own the 25,475,177 shares of Common Stock beneficially owned by Frost Nevada. The 222,146,463 shares of Common Stock beneficially owned by Dr. Frost constitute 35.7% of the Company's outstanding shares of Common Stock, based upon 615,600,775 shares of Common Stock outstanding as of February 15, 2019 as reported by the Issuer on their Annual Report on Form 10-K, for the year ended December 31, 2018 filed with the SEC on March 1, 2019. Dr. Frost, as sole trustee of Gamma Trust, has sole voting and dispositive power over 169,234,443 shares of Common Stock. Dr. Frost, as sole trustee of Frost Nevada, has sole voting and dispositive power over 25,475,177 shares of Common Stock. Dr. Frost has shared voting and dispositive power with respect to 20,091,062 shares of Common Stock owned by Frost Group and 2,851,830 shares of Common Stock owned by the Phillip and Patricia Frost Philanthropic Foundation, Inc. Dr. Frost individually owns 3,068,951 shares of Common Stock and options to acquire 1,425,000 shares of Common Stock, which are exercisable within 60 days, and has sole voting and dispositive power over each.

(c) In the last 60 days prior to the filing of this Amendment No. 18, the Frost Group, Gamma Trust, and Dr. Frost have not effected any transactions in the shares of Common Stock.

In the last 60 days prior to the filing of this Amendment No. 18, Frost Nevada has acquired a total of 540,000 shares of Common Stock purchased on the open market at prices ranging from \$2.4125 to \$2.58 per share for an aggregate purchase price of \$1,336,469.15. The following table sets forth the information with regard to Common Stock purchased by Frost Nevada on the open market in the last 60 days.

Date	Quantity	Average Price	Cost	Range
February 28, 2019	200,000	2.4797	\$ 495,946.50	\$ 2.475-\$2.48
March 6, 2019	50,000	2.5724	\$ 128,621.68	\$ 2.57-\$2.58
March 14, 2019	250,000	2.4517	\$ 612,918.47	\$ 2.4125-\$2.48
March 18, 2019	40,000	2.4746	\$ 98,982.50	\$ 2.465-\$2.48

Except as described herein, no other person is known by any Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of the Company beneficially owned by them.

ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.
No Change.

ITEM 7. Materials to be Filed as Exhibits.
No Change.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

The Frost Group, LLC

Dated: March 22, 2019

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Title: Vice President

Frost Gamma Investments Trust

Dated: March 22, 2019

By: /s/ Phillip Frost, M.D.
Name: Phillip Frost, M.D.
Title: Sole Trustee

Frost Nevada Investments Trust

Dated: March 22, 2019

By: /s/ Phillip Frost, M.D.
Name: Phillip Frost, M.D.
Title: Sole Trustee

Dated: March 22, 2019

By: /s/ Phillip Frost, M.D.
Name: Phillip Frost, M.D.
Title: Phillip Frost, M.D., Individually