

Opko Health, Inc.
Form 4
August 20, 2007

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 *
FROST PHILLIP MD 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 (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

4400 BISCAYNE BLVD

08/16/2007

CEO & Chairman

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MIAMI, FL 33137

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/16/2007		P	400 A \$ 3.62	40,750,783	I	See Footnote (1)
Common Stock	08/16/2007		P	1,000 A \$ 3.65	40,751,783	I	See Footnote (1)
Common Stock	08/16/2007		P	200 A \$ 3.66	40,751,983	I	See Footnote (1)
Common Stock	08/16/2007		P	2,500 A \$ 3.67	40,754,483	I	See Footnote

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Common Stock	08/16/2007	P	500	A	\$ 3.75	40,754,983	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/16/2007	P	400	A	\$ 3.8	40,755,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/16/2007	P	300	A	\$ 3.87	40,755,683	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/16/2007	P	900	A	\$ 3.7	40,756,583	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/16/2007	P	300	A	\$ 3.69	40,756,883	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/16/2007	P	500	A	\$ 3.67	40,757,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/16/2007	P	2,000	A	\$ 3.66	40,759,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	1,000	A	\$ 3.84	40,760,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	2,000	A	\$ 3.85	40,762,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	1,000	A	\$ 3.87	40,763,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	2,600	A	\$ 3.89	40,765,983	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	5,400	A	\$ 3.9	40,771,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	1,000	A	\$ 3.95	40,772,383	I	<u>(1)</u> See Footnote <u>(1)</u>
Common Stock	08/17/2007	P	2,000	A	\$ 4	40,774,383	I	<u>(1)</u> See Footnote <u>(1)</u>

Common Stock	15,490,546	I	See Footnote (2)
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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.

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BLVD MIAMI, FL 33137	X	X	CEO & Chairman	
Frost Gamma Investment Trust 4400 BISCAYNE BOULEVARD, 15TH FLOOR MIAMI, FL 33137		X		

Signatures

/s/ Phillip Frost MD 08/20/2007
 **Signature of Reporting Person Date

/s/ Frost Gamma
Investments Trust 08/20/2007
 **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).

The securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee, Frost Gamma Limited Partnership is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma, L.P.

- (1) 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.

These securities are owned directly by The Frost Group, LLC, Frost Gamma Investments Trust is a principal member of The Frost Group.

- (2) 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.

Remarks:

Exhibit List

99.1 - Joint Filer

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.