

PALENZUELA ROBERTO L  
 Form 4  
 February 08, 2011

**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 \*  
 PALENZUELA ROBERTO L

2. Issuer Name and Ticker or Trading Symbol  
 METROPOLITAN HEALTH NETWORKS INC [MDF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 250 S. AUSTRALIAN AVE., SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)  
 02/04/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Secretary/Gen. Counsel

(Street)  
 WEST PALM BEACH, FL US  
 33401

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 02/04/2011                           |  | S                              | 5,000<br>(1)  | D<br>\$ 4.5948  | 145,074  | D   |
| Common Stock                    | 02/07/2011                           |  | S                              | 5,839<br>(1)  | D<br>\$ 4.5977  | 139,235  | D   |

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**

SEC 1474  
 (9-02)

displays a currently valid OMB control number.

**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. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| PALENZUELA ROBERTO L<br>250 S. AUSTRALIAN AVE.<br>SUITE 400<br>WEST PALM BEACH, FL US 33401 |               |           | Secretary/Gen. Counsel |       |

## Signatures

/s/ Roberto L. Palenzuela  
02/08/2011  
\*\*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).
- These shares were sold pursuant to Rule 10b5-1 sales plan adopted by the reporting person, which plan is designed to, from time to time,
- (1) provide the reporting person a sufficient amount of cash to satisfy any withholding taxes that may be associated with the vesting of certain equity awards.
  - (2) Represents the weighted-average sale price per share of a series of transactions, all of which were executed on February 4, 2011. The actual sale prices ranged from a low of \$4.57 to a high of \$4.65. The Reporting Person undertakes to provide upon request of the SEC Staff, Metropolitan Health Networks, Inc. or a Metropolitan Health Networks, Inc. security holder full information regarding the number of shares sold at each price within the range.
  - (3) Represents the weighted-average sale price per share of a series of transactions, all of which were executed on February 7, 2011. The actual sale prices ranged from a low of \$4.57 to a high of \$4.62. The Reporting Person undertakes to provide upon request of the SEC Staff, Metropolitan Health Networks, Inc. or a Metropolitan Health Networks, Inc. security holder full information regarding the number of shares sold at each price within the range.

## Edgar Filing: PALENZUELA ROBERTO L - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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