

METROPOLITAN HEALTH NETWORKS INC  
Form SC 13G/A  
February 16, 2010

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)\***

Metropolitan Health Networks, Inc.  
(Name of Issuer)  
Common Stock, par value \$.001  
(Title of Class of Securities)  
592142103  
(CUSIP Number)  
December 31, 2009  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the 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. 592142103

**1** NAMES OF REPORTING PERSONS  
Active Investors II, Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Florida

**5** SOLE VOTING POWER  
NUMBER OF 5  
None

SHARES BENEFICIALLY OWNED BY **6** SHARED VOTING POWER  
489,720

EACH REPORTING PERSON **7** SOLE DISPOSITIVE POWER  
None

WITH: **8** SHARED DISPOSITIVE POWER  
489,720

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
489,720

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

1.15%

TYPE OF REPORTING PERSON

12

PN

CUSIP No. 592142103

**1** NAMES OF REPORTING PERSONS  
Active Investors III, Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

**2**  
(a)  p  
(b)  o

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Florida

**5** SOLE VOTING POWER  
NUMBER OF 5  
None

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 6  
892,366

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 7  
None

**8** SHARED DISPOSITIVE POWER  
WITH: 8  
892,366

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
892,366

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**10**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**11**

2.11%

TYPE OF REPORTING PERSON

**12**

PN

CUSIP No. 592142103

**1** NAMES OF REPORTING PERSONS  
Fundamental Management Corporation

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

**2**  
(a)  p  
(b)  o

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Florida

**5** SOLE VOTING POWER  
NUMBER OF 5  
None

SHARES BENEFICIALLY OWNED BY **6** SHARED VOTING POWER  
1,382,086

EACH REPORTING PERSON **7** SOLE DISPOSITIVE POWER  
None

WITH: **8** SHARED DISPOSITIVE POWER  
1,382,086

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,382,086

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**10**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**11**

3.26%

TYPE OF REPORTING PERSON

**12**

CO

**Item 1.**

(a) Name of Issuer:

Metropolitan Health Networks, Inc.

(b) Address of Issuer's Principal Executive Offices:

500 Australian Avenue South  
Suite 100  
West Palm Beach, FL 33401

**Item 2.**

(a) Name of Persons Filing:

Active Investors II, Ltd.  
Active Investors III, Ltd.  
Fundamental Management Corporation

(b) Address of Principal Business Office or if None, Residence:

For Active Investors II, Ltd., Active Investors III, Ltd., and  
Fundamental Management Corporation

8567 Coral Way, #138  
Miami, FL 33155

(c) Citizenship:

Active Investors II, Ltd. Florida  
Active Investors III, Ltd. Florida  
Fundamental Management Corporation Florida

(d) Title of Class of Securities:

Common Stock, par value \$.001

(e) Cusip Number: 592142103

**Item 3.**

Not Applicable

**Item 4. Ownership**

(1)(a) Amount Beneficially Owned by Active Investors II, Ltd.:

12/31/09 489,720

12/31/08 930,000

(1)(b) Percent of Class:

12/31/09 1.15%

12/31/0 1.93%





(1)(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: None

(ii) Shared power to vote or to direct the vote:

12/31/09 489,720

12/31/08 930,000

(iii) Sole power to dispose or to direct the disposition of: None

(iv) Shared power to dispose or to direct the disposition of:

12/31/09 489,720

12/31/08 930,000

(2)(a) Amount Beneficially Owned by Active Investors III, Ltd.:

12/31/09 892,366

12/31/08 1,449,900

(2)(b) Percent of Class:

12/31/09 2.11%

12/31/08 3.00%

(2)(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: None

(ii) Shared power to vote or to direct the vote:

12/31/09 892,366

12/31/08 1,449,900

(iii) Sole power to dispose or to direct the disposition of: None

(iv) Shared power to dispose or to direct the disposition of:

12/31/09 892,366

12/31/08 1,449,900

(3)(a) Amount Beneficially Owned by Fundamental Management Corporation:

12/31/09 1,382,086

12/31/08 2,379,900

(3)(b) Percent of Class:

12/31/09 3.26%

12/31/08 4.93%

(3)(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: None

(ii) Shared power to vote or to direct the vote:

12/31/09 1,382,086

12/31/08 2,379,900

(iii) Sole power to dispose or to direct the disposition of: None

(iv) Shared power to dispose or to direct the disposition of:

12/31/09 1,382,086

12/31/08 2,379,900

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof each reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following:

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

This statement is filed on behalf of a group consisting of Active Investors II, Ltd., a Florida limited partnership, Active Investors III, Ltd., a Florida limited partnership and Fundamental Management Corporation, a Florida corporation. Fundamental Management Corporation is the general partner of Active Investors II, Ltd., and Active Investors III, Ltd.

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certification**

By signing below each of the undersigned certifies that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

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

Dated: February 16, 2010

**ACTIVE INVESTORS II, LTD.**

By: Fundamental Management Corporation,  
its General Partner

By: /s/ Damarie Cano  
Damarie Cano, Secretary and Treasurer

**ACTIVE INVESTORS III, LTD.**

By: Fundamental Management Corporation,  
its General Partner

By: /s/ Damarie Cano  
Damarie Cano, Secretary and Treasurer

**FUNDAMENTAL MANAGEMENT  
CORPORATION**

By: /s/ Damarie Cano  
Damarie Cano, Secretary and Treasurer

**EXHIBITS**

Exhibit A: Joint Filing Statement