

OPKO HEALTH, INC.

Reported by
RUBIN STEVEN D

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/13/17 for the Period Ending 04/12/17

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|-------------|--|
| Address | 4400 BISCAYNE BLVD. MIAMI, FL 33137 |
| Telephone | 305-575-4138 |
| CIK | 0000944809 |
| Symbol | OPK |
| SIC Code | 2834 - Pharmaceutical Preparations |
| Industry | Pharmaceuticals |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

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 or
Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * Rubin Steven D (Last) (First) (Middle) OPKO HEALTH, INC., 4400 BISCAYNE BLVD. (Street) MIAMI, FL 33137 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Opko Health, Inc. [OPK] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Executive VP-Administration |
| 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">4/12/2017</p> | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|-------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 4/12/2017 | | M | | 265000 | A | \$2.36 | 5840251 | D | |
| Common Stock | 4/12/2017 | | F | | 158336 <u>(1)</u> | D | \$7.66 <u>(2)</u> | 5681915 | D | |
| Common Stock | | | | | | | | 20091062 | I | See Footnote <u>(3)</u> |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$2.36 | 4/12/2017 | | M | | 265000 | | <u>(4)</u> | 4/13/2017 | Common Stock | 265000 | \$0.00 | 0 | D | |

Explanation of Responses:

- (1) Represents the number of shares withheld by the Company at the direction of the reporting person for payment of the exercise price and tax liability in connection with the exercise of the stock option. No shares of Common stock were sold by the reporting person in connection with this transaction. The reporting person has retained the net number of shares issued upon the exercise of the option, less the amount retained to pay the associated tax liability (106,664 of shares).
- (2) Closing market price of the Company's common stock on the transaction date.
- (3) These securities are owned directly by The Frost Group, LLC. 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.
- (4) The options were granted on April 14, 2010 and vest in four equal installments beginning on April 14, 2011.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rubin Steven D OPKO HEALTH, INC. 4400 BISCAYNE BLVD. MIAMI, FL 33137 | X | | Executive VP-Administration | |

Signatures

Steven D. Rubin

4/13/2017

—Signature of Reporting Person

Date

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

* 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).

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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