

Opko Health, Inc.
Form 8-K
June 01, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 26, 2009

OPKO Health, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other
jurisdiction of
incorporation)

000-26648
(Commission
File Number)

75-2402409
(IRS Employer
Identification No.)

**4400 Biscayne Blvd
Suite 1180
Miami, Florida 33137**

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (305) 575-4100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. Entry into a Material Definitive Agreement.

On May 26, 2009, May 29, 2009, and June 1, 2009, OPKO Health, Inc. (the Company) entered into stock purchase agreements with seven accredited investors (the Investors) pursuant to which the Company agreed to sell an aggregate of 31 million shares of the Company's Common Stock (the Shares) in exchange for \$31 million. Under the terms of each investment, OPKO issued the Shares at a price of \$1.00 per Share. The Shares are restricted securities and no registration rights have been granted.

The Shares were issued to the Investors in such amounts as set forth below.

Purchasers:	Shares Purchased	Amount of Investment	Date of Agreement
Oracle Partners, LP	4,000,000	\$ 4,000,000	May 29, 2009
Oracle Institutional Partners, LP	1,000,000	\$ 1,000,000	May 29, 2009
Vector Group Ltd.	5,000,000	\$ 5,000,000	May 26, 2009
Nora Real Estate S.A.	1,000,000	\$ 1,000,000	May 26, 2009
Chung Chia Company Limited	9,500,000	\$ 9,500,000	June 1, 2009
Grandtime Associates Limited	6,000,000	\$ 6,000,000	June 1, 2009
Gold Sino Assets Limited	4,500,000	\$ 4,500,000	June 1, 2009

Phillip Frost, M.D., the Company's Chairman and Chief Executive Officer, may be deemed to beneficially own 11.5% of Vector Group Ltd.'s outstanding stock.

ITEM 3.02. Unregistered Sales of Equity Shares

The information disclosed under Item 1.01 of this report is incorporated into this Item 3.02 in its entirety. The issuance of the Shares is exempt from the registration requirements under the Securities Act of 1933, as amended, pursuant to Section 4(2) thereof, because the transaction does not involve a public offering.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OPKO Health, Inc.

By: /s/ Steven Rubin
Name: Steven Rubin
Title: Executive Vice President,
Administration

Date June 1, 2009