
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): October 1, 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
Miami, Florida 33137**
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (305) 575-4138

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 October 1, 2009, OPKO Health, Inc. (the “Company”) entered into a definitive agreement to acquire Pharma Genexx S.A., a privately-owned Chilean company engaged in the representation, importation, commercialization and distribution of pharmaceutical products, over-the-counter products and medical devices for government, private and institutional markets (“Pharma Genexx”). Pursuant to a stock purchase agreement (the “Purchase Agreement”) with Pharma Genexx and its shareholders, Farmacias Ahumada S.A., FASA Chile S.A., and Laboratorios Volta S.A., the Company has acquired all of the outstanding stock of Pharma Genexx in exchange for US\$16 million in cash. A portion of the proceeds will remain in escrow for a period of time to satisfy indemnification claims. Closing of the transaction occurred on October 7, 2009.

The foregoing description of the terms of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the provisions of the Purchase Agreement, which shall be filed as an exhibit to the Company’s annual report on Form 10-K for the year ending December 31, 2009.

ITEM 2.01 Completion of Acquisition or Disposition of Assets.

The information disclosed under Item 1.01 of this report is incorporated into this Item 2.01 in its entirety.

ITEM 8.01. Other Events.

On October 2, 2009, the Company issued a press release announcing the entry into the Purchase Agreement as set forth in Item 1.01 of this Current Report on Form 8-K. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in Item 8.01 to this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing by the Company under the Act.

ITEM 9.01. Financial Statements and Exhibits*(a) Financial Statements of Business Acquired*

The required financial statements for Pharma Genexx will be filed in accordance with Rule 3-05 of Regulation S-X under cover of Form 8-K/A as soon as practicable, but in no event later than seventy-one (71) days after the date on which this initial report is filed.

(b) Pro Forma Financial Information

The required pro forma financial information for Pharma Genexx will be filed in accordance with Article 11 of Regulation S-X under cover of Form 8-K/A as soon as practicable, but in no event later than seventy-one (71) days after the date on which this initial report is filed.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release of the Company dated October 2, 2009.

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/ Rao Uppaluri

Name: Rao Uppaluri

Title: Senior Vice President, Chief Financial
Officer

Date October 7, 2009



OPKO Health Acquires Chilean Pharmaceutical Company

MIAMI, October 2, 2009 — OPKO Health, Inc. (NYSE Amex: OPK) today announced that it has entered into a definitive agreement to acquire Pharma Genexx S.A., a privately-held Chilean pharmaceutical company engaged in the representation, importation, commercialization and distribution of pharmaceutical products, OTC products and medical devices for the government, private and institutional markets. The closing of the transaction, subject to customary closing conditions, is expected to occur in the next several days.

OPKO will acquire Pharma Genexx S.A. for US \$16 million in an all cash transaction from FASA, the largest drugstore chain in Latin America, and Laboratorios Volta S.A., a Chilean pharmaceutical company. Pharma Genexx started operations in 2006 and has since enjoyed continued growth in sales and profits. Pharma Genexx had sales of approximately US \$11 million in 2008 and approximately US \$7.6 million for the first six months of 2009.

Phillip Frost, OPKO's Chairman and Chief Executive Officer, commented, "We believe this acquisition to be an excellent strategic fit for OPKO as we broadly expand into international markets. We plan to extend the range of therapeutic areas covered by our products while maintaining a position in ophthalmology."

About OPKO Health, Inc.

Miami-based OPKO is a specialty healthcare company involved in the discovery, development, and commercialization of proprietary pharmaceutical products, medical devices, vaccines, diagnostic technologies and imaging systems. Initially focused on the treatment and management of ophthalmologic diseases, OPKO has since expanded into other areas of major unmet medical need such as oncology, infectious diseases and neurological disorders.

This press release contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning, including statements regarding continued growth in sales and profit, our efforts to expand internationally and extend the range of therapeutic areas covered by our products, statements regarding our product development efforts, as well as other non-historical statements about our expectations, beliefs or intentions regarding our business, technologies and products, financial condition, strategies or prospects. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including that the acquisition of Pharma Genexx may be delayed or may not be consummated at all, and that Pharma Genexx's profitability and growth may not continue. These factors include those described in our filings with the Securities and Exchange Commission, as well as risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new products and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and we do not undertake any obligation to update forward-looking statements. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

Contacts:

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