
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 8)**

OPKO Health, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

301610101
(CUSIP Number)

Kate Inman
4400 Biscayne Blvd.
Miami, FL 33137
(305) 575-4138

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

March 9, 2011
(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ☐.

The information required on 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. 301610101

1.	NAMES OF REPORTING PERSONS The Frost Group, LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS N/A		
5.	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Florida		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7.	SOLE VOTING POWER 0 shares
		8.	SHARED VOTING POWER 20,286,704 shares*
		9.	SOLE DISPOSITIVE POWER 0 shares
		10.	SHARED DISPOSITIVE POWER 20,286,704 shares*
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,286,704 shares*		
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.0%		
14.	TYPE OF REPORTING PERSON OO		

* Includes vested warrants to purchase 4,796,158 shares of Common Stock.

CUSIP No. 301610101

1.	NAMES OF REPORTING PERSONS Frost Gamma Investments Trust		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS WC		
5.	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Florida		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7.	SOLE VOTING POWER 117,333,383 shares*
		8.	SHARED VOTING POWER 20,286,704 shares**
		9.	SOLE DISPOSITIVE POWER 117,333,383 shares*
		10.	SHARED DISPOSITIVE POWER 20,286,704 shares**
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 137,620,087 shares***		
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 45.4%		
14.	TYPE OF REPORTING PERSON OO		

* Includes vested warrants to purchase 10,831,141 shares of Common Stock. Also includes 2,520,190 shares of Common Stock issuable upon conversion of 252,019 shares of 8.0% Series D Cumulative Convertible Preferred Stock (prior to giving effect to accrued but unpaid dividends), which is convertible at any time. Does not include options to acquire 1,512,500 shares of Common Stock held individually by Dr. Frost, which are exercisable within the next 60 days.

** Includes vested warrants to purchase 4,796,158 shares of Common Stock held by Frost Group.

*** Includes vested warrants to purchase 15,627,299 shares of Common Stock. Also includes 2,520,190 shares of Common Stock issuable upon conversion of 252,019 shares of 8.0% Series D Cumulative Convertible Preferred Stock (prior to giving effect to accrued but unpaid dividends), which is convertible at any time. Does not include options to acquire 1,512,500 shares of Common Stock held individually by Dr. Frost, which are exercisable within the next 60 days.

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1.	NAMES OF REPORTING PERSONS Phillip Frost, M.D.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS N/A		
5.	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7.	SOLE VOTING POWER 118,845,883 shares*
		8.	SHARED VOTING POWER 20,286,704 shares**
		9.	SOLE DISPOSITIVE POWER 118,845,883 shares*
		10.	SHARED DISPOSITIVE POWER 20,286,704 shares**
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 139,132,587 shares***		
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 45.7%		
14.	TYPE OF REPORTING PERSON IN		

* Includes vested warrants to purchase 10,831,141 shares of Common Stock. Also includes (a) 2,520,190 shares of Common Stock issuable upon conversion of 252,019 shares of 8.0% Series D Cumulative Convertible Preferred Stock (prior to giving effect to accrued but unpaid dividends), which is convertible at any time, and (b) options to acquire 1,512,500 shares of Common Stock, which are exercisable within the next 60 days.

** Includes vested warrants to purchase 4,796,158 shares of Common Stock held by Frost Group.

*** Includes vested warrants to purchase 15,627,299 shares of Common Stock. Also includes (a) 2,520,190 shares of Common Stock issuable upon conversion of 252,019 shares of 8.0% Series D Cumulative Convertible Preferred Stock (prior to giving effect to accrued but unpaid dividends), which is convertible at any time, and (b) options to acquire 1,512,500 shares of Common Stock, which are exercisable within 60 days.

This Amendment No. 8 (the “Amendment”) amends and supplements the statement on Schedule 13D filed on February 15, 2007, as amended by Amendment No. 1 to the Schedule 13D filed on April 6, 2007, as amended by Amendment No. 2 to the Schedule 13D filed on August 2, 2007, as amended by Amendment 3 to the Schedule 13D filed on February 14, 2008, as amended by Amendment 4 to Schedule 13D filed on August 21, 2008, as amended by Amendment No. 5 to the Schedule 13D filed on February 26, 2009, as amended by Amendment No. 6 to the Schedule 13D filed on March 19, 2009, as amended by Amendment No. 7 to the Schedule 13D filed on October 1, 2009 (together, the “Original Schedule 13D”), by The Frost Group, LLC (“Frost Group”), Frost Gamma Investments Trust (“Gamma Trust”) and Phillip Frost, M.D. (“Dr. Frost”). This Amendment is filed pursuant to the Joint Filing Agreement as executed by the reporting persons listed on the cover pages to this Amendment. (Exhibit 3 to the Original Schedule 13D is hereby incorporated by this reference.)

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is amended by adding the following paragraph to the end of the item:

Gamma Trust acquired 7,193,671 shares of Common Stock, for investment purposes, in a series of transactions from October 2, 2009 to March 23, 2011, at prices ranging from \$1.60 to \$4.49 per share for an aggregate of \$24,488,298.42, including without limitation 3,200,000 shares of Common Stock in a public offering from the Issuer at the public offering price of \$3.75 per share. The source of funds used in all transactions from October 2, 2009 to March 23, 2011 was working capital of Gamma Trust.

Item 4. Purpose of Transaction

Item 4 is amended by adding the following paragraphs to the end of the item:

Gamma Trust acquired 7,193,671 shares of Common Stock, for investment purposes, in a series of transactions from October 2, 2009 to March 23, 2011, at prices ranging from \$1.60 to \$4.49, of which 3,993,671 shares were purchased on the open market and 3,200,000 shares were purchased on March 9, 2011 in a public offering from the Issuer, which closed on March 14, 2011, at the public offering price of \$3.75 per share.

In the last 60 days prior to the filing of this Amendment No. 8, Gamma Trust has acquired a total of 1,395,000 shares of Common Stock purchased on the open market at prices ranging from \$3.45 to \$4.49 per share. The Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission full information regarding the number of shares purchased or sold at each separate price.

In the last 60 days prior to the filing of this Amendment No. 8, Gamma Trust also acquired 3,200,000 shares of Common Stock in a public offering with the Issuer, which closed on March 14, 2011, whereby Gamma Trust acquired the shares of Common Stock at the public offering price of \$3.75 per share. In connection with this acquisition, Frost Group, Gamma Trust and Dr. Frost entered into a Lock-up Agreement, dated March 2, 2011 (the “Lockup Agreement”).

Item 5. Interest in Securities of the Issuer

Item 5 is deleted in its entirety and replaced with the following text:

Frost Group beneficially owns 20,286,704 shares of Common Stock. The 20,286,704 shares include vested warrants to purchase 4,796,158 shares of Common Stock. The 20,286,704 shares of Common Stock beneficially owned by Frost Group constitute approximately 7% of the Issuer's outstanding shares of Common Stock, based upon 284,970,816 shares of Common Stock outstanding as of March 23, 2011, and calculated in accordance with Rule 13d-3. Frost Group shares the power to vote and the power to dispose such shares with Gamma Trust and Dr. Frost.

Gamma Trust directly beneficially owns 117,333,383 shares of Common Stock. The 117,333,383 shares include vested warrants to purchase 10,831,141 shares of Common Stock and 2,520,190 shares of Common Stock issuable upon conversion of 252,019 shares of 8.0% Series D Cumulative Convertible Preferred Stock (prior to giving effect to accrued but unpaid dividends), which is convertible at any time. Also, Gamma Trust, as the controlling member of Frost Group, may be deemed to beneficially own the 20,286,704 shares of Common Stock beneficially owned by Frost Group. The 137,620,087 total shares of Common Stock beneficially owned by Gamma Trust constitute 45.4% of the Issuer's outstanding shares of Common Stock, based upon 284,970,816 shares of Common Stock outstanding as of March 23, 2011, and calculated in accordance with Rule 13d-3. Dr. Frost is the sole trustee of Gamma Trust and holds sole voting and dispositive power with respect to 117,333,383 shares of Common Stock. Gamma Trust has shared voting and dispositive power with respect to the 20,286,704 shares of Common Stock owned by Frost Group.

In addition, Dr. Frost has 1,512,500 options to purchase the Company's Common Stock, which are exercisable within 60 days of March 23, 2011. Dr. Frost, as the sole trustee of Gamma Trust, which is the controlling member of Frost Group, may be deemed to beneficially own the 20,286,704 shares of Common Stock beneficially owned by Frost Group and the 117,333,383 shares of Common Stock beneficially owned by Gamma Trust. The 139,132,587 shares of Common Stock beneficially owned by Dr. Frost constitute 45.7% of the Issuer's outstanding shares of Common Stock, based upon 284,970,816 shares of Common Stock outstanding as of March 23, 2011, and calculated in accordance with Rule 13d-3. Dr. Frost, as sole trustee of Gamma Trust, has sole voting and dispositive power over 117,333,383 shares of Common Stock. Dr. Frost has shared voting and dispositive power with respect to 20,286,704 shares of Common Stock owned by Frost Group.

For information regarding transactions effected in the last 60 days prior to the filing of this Amendment No. 8, see Item 4 above.

Except as described herein, no other person is known by any Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of the Issuer beneficially owned by them.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is amended in its entirety and replaced with the following text:

See Item 4 regarding Stock Purchase Agreement, Voting Agreement, Second Stock Purchase Agreement, Psilos Securities Purchase Agreement, Pfast Securities Purchase Agreement, Third Stock Purchase Agreement, U Penn Agreement, V-Sciences Agreement, CRG Agreement, Fourth Stock Purchase Agreement, Pfast Second Securities Purchase Agreement, the Kennedy Agreement, the Fifth Stock Purchase Agreement, the Warrant Agreement, and the Lock-up Agreement.

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Except as identified herein, the Reporting Persons do not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, or the division of profits or losses.

Item 7. Material to be Filed as Exhibits

Item 7 is amended by adding the following paragraphs to the end of the item:

Exhibit 13 Lock-up Agreement, dated as of March 2, 2011, of The Frost Group, LLC., Frost Gamma Investments Trust, and Phillip Frost, M.D.

SIGNATURE

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

March 25, 2011

The Frost Group, LLC

By: /s/ Steven D. Rubin

Name: Steven D. Rubin

Title: Vice President

March 25, 2011

Frost Gamma Investments Trust

By: /s/ Phillip Frost, M.D.

Name: Phillip Frost, M.D.

Title: Sole Trustee

March 25, 2011

By: /s/ Phillip Frost, M.D.

Name: Phillip Frost, M.D.,

Individually

LOCK-UP AGREEMENT

March 2, 2011

Jefferies & Company, Inc.
J.P. Morgan Securities LLC
As Representatives of the Several Underwriters

c/o Jefferies & Company, Inc.
520 Madison Avenue
New York, New York 10022

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

RE: OPKO Health, Inc. (the "Company")

Ladies & Gentlemen:

The undersigned is an owner of record or beneficially of certain shares of common stock, par value \$0.01 per share, of the Company ("Shares") or securities convertible into or exchangeable or exercisable for Shares. The Company proposes to carry out a public offering of Shares (the "Offering") for which Jefferies & Company, Inc. and J.P. Morgan Securities LLC will act as the representatives of the underwriters (the "Representatives"). The undersigned recognizes that the Offering will be of benefit to the undersigned and will benefit the Company by, among other things, raising additional capital for its operations. The undersigned acknowledges that you and the other underwriters are relying on the representations and agreements of the undersigned contained in this letter agreement in carrying out the Offering and in entering into underwriting arrangements with the Company with respect to the Offering.

In consideration of the foregoing, the undersigned hereby agrees that the undersigned will not, and will cause any spouse or immediate family member of the spouse or the undersigned living in the undersigned's household not to, without the prior written consent of each of the Representatives (which consent may be withheld in their sole discretion), directly or indirectly, sell, offer, contract or grant any option to sell (including without limitation any short sale), pledge, transfer, establish an open "put equivalent position" within the meaning of Rule 16a-1(h) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise dispose of any Shares, options or warrants to acquire Shares, or securities exchangeable or exercisable for or convertible into Shares currently or hereafter owned either of record or beneficially (as defined in Rule 13d-3 under the Exchange Act) by the undersigned (or such spouse or family member), or publicly announce an intention to do any of the foregoing, for a period commencing on the date hereof and continuing through the close of trading on the date 90 days after the date of the Prospectus (as defined in the Underwriting Agreement relating to the Offering to which the Company is a party) (the "Lock-up Period"); provided, that if (i) during the last 17 days of the Lock-up Period, the Company issues an earnings release or material news or a material event relating to the Company occurs and is publicly disclosed or otherwise

becomes publicly known or (ii) prior to the expiration of the Lock-up Period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the Lock-up Period, then in each case the Lock-up Period will be extended until the expiration of the 18-day period beginning on the date of the issuance of the earnings release or the occurrence of the material news or material event, as applicable, unless each of the Representatives waives, in writing, such extension, except that such extension will not apply if, within three business days prior to the 15th calendar day before the last day of the Lock-up Period, the Company delivers a certificate, signed by the Chief Financial Officer or Chief Executive Officer of the Company, certifying on behalf of the Company that (a) the Shares are “actively traded securities” (as defined in Regulation M), (b) the Company meets the applicable requirements of paragraph (a)(1) of Rule 139 under the Securities Act of 1933, as amended (the “Securities Act”) in the manner contemplated by NASD Conduct Rule 2711(f)(4), and (c) the provisions of NASD Conduct Rule 2711(f)(4) are not applicable to any research reports relating to the Company published or distributed by any of the underwriters during the 15 days before or after the last day of the Lock-up Period (before giving effect to such extension); provided, further, that the foregoing restrictions shall not apply to the transfer of any or all of the Shares owned by the undersigned, either during the undersigned’s lifetime or on death, by gift, will or intestate succession to the immediate family of the undersigned or to a trust the beneficiaries of which are exclusively the undersigned and/or a member or members of the undersigned’s immediate family; provided, however, that in any such case, it shall be a condition to such transfer that the transferee executes and delivers to the Representatives an agreement stating that the transferee is receiving and holding the Shares subject to the provisions of this letter agreement, and there shall be no further transfer of such Shares, except in accordance with this letter agreement. The undersigned hereby acknowledges and agrees that written notice of any extension of the Lock-up Period pursuant to the preceding sentence will be delivered by the Representatives to the Company and that any such notice properly delivered will be deemed to have been given to, and received by, the undersigned. For the purposes of this paragraph, “immediate family” shall mean the spouse, domestic partner, lineal descendant (including adopted children), father, mother, brother or sister of the transferor. The restrictions set forth in this letter agreement shall not apply to the establishment of a trading plan that complies with Rule 10b5-1 under the Exchange Act; provided, however, that no sales shall be made pursuant to such trading plan during the Lock-up Period and there shall be no public disclosure or announcement made of such trading plan nor any filing made under the Exchange Act with respect thereto during the Lock-up Period.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company’s transfer agent and registrar against the transfer of Shares or securities convertible into or exchangeable or exercisable for Shares held by the undersigned except in compliance with the foregoing restrictions.

With respect to the Offering only, the undersigned waives any registration rights relating to registration under the Securities Act of any Shares owned either of record or beneficially by the undersigned, including any rights to receive notice of the Offering.

This agreement is irrevocable and will be binding on the undersigned and the respective successors, heirs, personal representatives, and assigns of the undersigned. However, it is understood that, if (i) the Company notifies the Representatives in writing that it does not intend

to proceed with the Offering, or (ii) if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated for any reason prior to payment for and delivery of the Shares to be sold thereunder, this letter agreement shall immediately be terminated and the undersigned shall automatically be released from all of the obligations under this letter agreement.

Frost Gamma Investments Trust

Printed Name of Holder

By: /s/ Phillip Frost, M.D.

Signature

Phillip Frost, M.D., Trustee

Printed Name of Person Signing

*(and indicate capacity of person signing if
signing as custodian, trustee, or on behalf
of an entity)*

to proceed with the Offering, or (ii) if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated for any reason prior to payment for and delivery of the Shares to be sold thereunder, this letter agreement shall immediately be terminated and the undersigned shall automatically be released from all of the obligations under this letter agreement.

The Frost Group, LLC

Printed Name of Holder

By: /s/ Phillip Frost, M.D.

Signature

Phillip Frost, M.D.

Printed Name of Person Signing

*(and indicate capacity of person signing if
signing as custodian, trustee, or on behalf
of an entity)*

to proceed with the Offering, or (ii) if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated for any reason prior to payment for and delivery of the Shares to be sold thereunder, this letter agreement shall immediately be terminated and the undersigned shall automatically be released from all of the obligations under this letter agreement.

Phillip Frost, M.D.

Printed Name of Holder

By: /s/ Phillip Frost, M.D.

Signature

Phillip Frost, M.D., Chairman;

Chief Executive Officer

Printed Name of Person Signing

*(and indicate capacity of person signing if
signing as custodian, trustee, or on behalf
of an entity)*