

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

(Print or Type Responses)

1. Name and Address of Reporting Person * FROST PHILLIP MD ET AL		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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO & Chairman						
(Last) 4400 BISCAYNE BOULEVARD	(First) MIAMI, FL 33137	(Middle) MIAMI, FL 33137	3. Date of Earliest Transaction (Month/Day/Year) 08/28/2007		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person					
(Street) MIAMI, FL 33137		(City) MIAMI, FL 33137		(State) FL		(Zip) 33137				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	08/28/2007		P		600	A	\$ 4	40,774,983	I	See Footnote (1)
Common Stock	08/28/2007		P		1,900	A	\$ 4.05	40,776,883	I	See Footnote (1)
Common Stock	08/28/2007		P		2,000	A	\$ 4.07	40,778,883	I	See Footnote (1)
Common Stock	08/28/2007		P		2,000	A	\$ 4.13	40,780,883	I	See Footnote (1)
Common Stock	08/28/2007		P		2,000	A	\$ 4.19	40,782,883	I	See Footnote (1)
Common Stock	08/28/2007		P		1,500	A	\$ 4.24	40,784,383	I	See Footnote (1)
Common Stock	08/29/2007		P		1,500	A	\$ 4.1	40,785,883	I	See Footnote (1)
Common Stock	08/29/2007		P		2,500	A	\$ 4.11	40,788,383	I	See Footnote (1)
Common Stock	08/29/2007		P		800	A	\$ 4.13	40,789,183	I	See Footnote (1)
Common Stock	08/29/2007		P		1,400	A	\$ 4.14	40,790,583	I	See Footnote (1)
Common Stock	08/29/2007		P		3,100	A	\$ 4.15	40,793,683	I	See Footnote (1)
Common Stock	08/29/2007		P		700	A	\$ 4.16	40,794,383	I	See Footnote (1)
Common Stock	08/30/2007		P		2,500	A	\$ 4.05	40,796,883	I	See Footnote (1)
Common Stock	08/30/2007		P		1,100	A	\$ 4.08	40,797,983	I	See Footnote (1)
Common Stock	08/30/2007		P		1,400	A	\$ 4.1	40,799,383	I	See Footnote (1)
							\$			See

Common Stock	08/30/2007		P		1,700	A	4.15	40,801,083	I	Footnote (1)
Common Stock	08/30/2007		P		2,300	A	\$ 4.16	40,803,383	I	See Footnote (1)
Common Stock	08/30/2007		P		100	A	\$ 4.18	40,803,483	I	See Footnote (1)
Common Stock	08/30/2007		P		900	A	\$ 4.19	40,804,383	I	See Footnote (1)
Common Stock								15,490,546	I	See Footnote (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (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				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD MIAMI, FL 33137	X	X	CEO & Chairman	
Frost Gamma Investment Trust 4400 BISCAYNE BOULEVARD MIAMI, FL 33137		X		

Signatures

/s/ Richard Pfenniger, Attorney in fact		08/30/2007
**Signature of Reporting Person		Date
/s/ Richard Pfenniger, Attorney-in-fact		08/30/2007
**Signature of Reporting Person		Date

Explanation of Responses:

- * 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).
- The securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee, Frost Gamma Limited Partnership is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma, L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. 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 these securities for purposes of Section 16 or for any other purpose.
- These securities are owned directly by The Frost Group, LLC, Frost Gamma Investments Trust is a principal member of The Frost Group. 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 these securities for purposes of Section 16 or for any other purpose.

Remarks:
Exhibit 24.1 - Power of Attorney

Exhibit 99.1 - Joint Filer Information

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

**LIMITED POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS**

Know all by these presents, that the undersigned Phillip Frost, M.D., both in my individual capacity and in my capacity as trustee for each of Frost Nevada Investments Trust and Frost Gamma Investments Trust, hereby makes, constitutes and appoints Richard C. Pfenniger, Jr., as my true and lawful attorney-in-fact, with full power and authority as hereinafter described on my behalf and in my name, place and stead to:

- (1) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with the United States Securities and Exchange Commission and any national securities exchanges as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act") with respect to the securities of any issuer;
- (2) seek or obtain, as my representative and on my behalf, information on transactions in any issuer's securities from any third party, including brokers, employee benefit plan administrators and trustees, and I hereby authorize any such person to release any such information and approve and ratify any such release of information; and
- (3) perform any and all other acts which in the discretion of my attorney-in-fact are necessary or desirable for and on behalf of me in connection with the foregoing.

The undersigned acknowledges that:

- (1) this Power of Attorney authorizes, but does not require, my attorney-in-fact to act in his discretion on information provided to him without independent verification of such information;
- (2) any documents prepared and/or executed by my attorney-in-fact on my behalf pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his discretion, deems necessary or desirable;
- (3) my attorney-in-fact assumes no: (i) liability for my responsibility to comply with the requirement of the Exchange Act, (ii) liability for my failure to comply with such requirements, or (iii) obligation or liability on my part for profit disgorgement under Section 16(b) of the Exchange Act; and
- (4) this Power of Attorney does not relieve me from responsibility for compliance with my obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

I hereby give and grant the foregoing attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as I might or could do if present, hereby ratifying all that such attorney-in-fact of, for and on behalf of me, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by me in a signed writing delivered to such attorney-in-fact.

IN WITNESS WHEREOF, I have has caused this Power of Attorney to be executed as of this 23RD day of May, 2005.



Phillip Frost, M.D., Individually and as Trustee of each of Frost Nevada Investments Trust and Frost Gamma Investments Trust

STATE OF FLORIDA)
)
COUNTY OF MIAMI DADE)

On this 23RD day of May, 2005, Phillip Frost, M.D. personally appeared before me, and acknowledged that ~~s~~he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

My Commission Expires: _____



JANET L. GUANCHE
MY COMMISSION # DD 193644
EXPIRES: April 25, 2007
Bonded Thru Budget Notary Services

JOINT FILER INFORMATION

NAME: Frost Gamma Investments Trust

ADDRESS: 4400 Biscayne Blvd
Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer and Ticker Symbol: Opko Health, Inc. (OPK)

Date of Event Requiring Statement: August 28, 2007

FROST GAMMA INVESTMENTS TRUST

by: /s/ Richard Pfenniger, Attorney in fact
