| FORM | 4 |
|------|---|
|      |   |

| Check this box if no  |
|-----------------------|
| longer subject to     |
| Section 16. Form 4 or |
| Form 5 obligations    |
| may continue. See     |
| Instruction 1(b).     |

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

### 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                  | 5)  |  |  |            |           |                        |  |  |                                       |                    |                         |  |
|---|---|--|--|------------|-----------|------------------------|--|--|---------------------------------------|--------------------|-------------------------|--|
| 1. Name and Address of<br>HSIAO JANE PH D | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Opko Health, Inc. [OPK] |  |  |            |           |                        | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner |  |                                       |                    |                         |  |
| (Last)<br>OPKO HEALTH, IN<br>SUITE 1180   | TO TO DI TID  | 3. Date of Earliest T<br>04/28/2008        | ransaction (   | Mont       | th/Day/Ye | ear)                   |  | X_Officer (give title below)Other (specify below)Other (specify below) |                                       |                    |                         |  |
| MIAMI, FL 33137                           |   | 4. If Amendment, D                         | . If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) X_Form filed by One Reporting Person Form filed by More than One Reporting Person |            |           |                        |  | ine)   |                                       |                    |                         |  |
| (City)                                    | (State)   | (Zip)                                      | Table I - Non-Derivative Securities Acqui  |            |           |                        |  | ired, Disposed of, or Beneficially Ow                                  | ned                                   |                    |                         |  |
| 1.Title of Security<br>(Instr. 3)         |   | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)  | (Instr. 8) |           | (A) or Disposed of (D) |  | of (D)   | · · · · · · · · · · · · · · · · · · · | Ownership<br>Form: | Beneficial<br>Ownership |  |
|   |   |  |  | Code       | V         | Amount                 | (D)  | Price  |                                       | (Instr. 4)         |                         |  |

| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. |  |
|---|--|
| Persons who re  |  |

Persons who respond to the collection of information SEC 1474 (9-02) contained in this form are not required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (e.g., puts, calls, warrants, options, convertible securities) |                             |   |  |   |  |  |   |  |   |  |  |  |  |  |   |
|--|-----------------------------|---|--|---|--|--|---|--|---|--|--|--|--|--|---|
| le of  | 2.                          | 3. Transaction  | 3A. Deemed   | 4. 5. Number of   |  |  | 6. Date Exercisable and 7. Title  |  | 7. Title and  | l Amount   | 8. Price of  | 9. Number of   | 10.  | 11. Nature   |   |
| ative  | Conversion                  | Date  | Execution Date, if   | Transact  | action Derivative  |  | Expiration Date   |  | of Underlying   |  | Derivative   | Derivative   | Ownership  | of Indirect  |   |
| rity   | or Exercise                 |   |  |   |  | Securities   |   | (Month/Day/Year)   |   | Securities   |  | Security   | Securities   | Form of  | Beneficial  |
| . 3)   | Price of                    |   | (Month/Day/Year)   | (Instr. 8)  | )  | Acquired (A) (   |   | (Instr. 3 and 4) (Instr. 5)  |   | Beneficially   | Derivative   | Ownership  |  |  |   |
|  |                             |   |  |   |  | 1  |   |  |   |  | 2  | (Instr. 4)   |  |  |   |
|  | Security                    |   |  |   |  | of (D)   |   |  |   |  | 0  | · · ·  |  |  |   |
|  |                             |   |  |   |  | (Instr. 3, 4,<br>and 5)  |   |  |   |  |  | Transaction(s)   |  |  |   |
|  |                             |   |  |   |  |  |   |  |   |  |  |  |  | < / <  |   |
|  |                             |   |  |   |  |  |   |  |   |  | Amount   |  | (Instr. 4)   | (Instr. 4)   |   |
|  |                             |   |  |   |  |  |   |  |   | Title  | -  |  |  |  |   |
|  |                             |   |  | 0.1   | * 7  |  |   |  | Date  |  |  |  |  |  |   |
|  |                             |   |  | Code  | V  | (A)  | (D)   |  |   |  | of Shares  |  |  |  |   |
| k  |                             |   |  |   |  |  |   |  |   |  |  |  |  |  |   |
| on   | ¢ 1 (5                      | 04/29/2009  |  |   |  | 250.000  |   | (1)  | 04/29/2015  | Common   | 250.000  | ¢ 0  | 250,000  | D  |   |
| ht to  | \$ 1.65                     | 04/28/2008  |  | А   |  | 250,000  |   | <u>(1)</u>   | 04/28/2015  | Stock  | 250,000  | \$0  | 250,000  | D  |   |
| )  |                             |   |  |   |  |  |   |  |   |  |  |  |  |  |   |
|  | ative<br>ity<br>3)<br>at to | ity or Exercise<br>Price of<br>Derivative<br>Security | Ative Conversion Date<br>or Exercise (Month/Day/Year)<br>3) Price of<br>Derivative<br>Security Security<br>4<br>5<br>5<br>6<br>7<br>7<br>8<br>1.65<br>04/28/2008 | e of 2. 3. Transaction Date Conversion or Exercise (Month/Day/Year) 3. Derivative Security 4. 1.65 04/28/2008 | e of 2. 3. Transaction 3A. Deemed 4. Transact<br>ative Conversion Date (Month/Day/Year) 3) Derivative Security 5 Security 6 Security 6 Security 1.65 04/28/2008 A. A | e of 2. 3. Transaction Date 3A. Deemed 4. Transaction Conversion Date (Month/Day/Year) 9 Price of Derivative Security 2 Code V Con to to 5 04/28/2008 A. Code V Code V Con to 5 1.65 04/28/2008 A. Code Code Code Code Code Code Code Code | e of 2.<br>ative Conversion Date 3. Transaction Date 4.<br>(Month/Day/Year) 3. Transaction Date 4.<br>Execution Date, if Transaction Code Code (Instr. 8) 4.<br>Transaction Code Code (Instr. 8) 5. Numbe Derivative Code (Instr. 8) 4.<br>Derivative Securities Securities 6.<br>(Month/Day/Year) 1.<br>(Month/Day/Year) 4.<br>(Month/Day/Year) 1.<br>(Month/Day/Year) 1. | e of 2.<br>ative Conversion Date (Month/Day/Year) 3A. Deemed Execution Date, if Conversion Or Exercise (Month/Day/Year) (Month/Day/Year) 4.<br>3) Derivative Security Security Security Code (Instr. 8) Code (Inst | e of 2. 3. Transaction Date 3. Conversion Date (Month/Day/Year) 3. Determine of Experiment of Derivative Security 3. Derivative Security 4. 5. Number of 6. Date Execution Date, if Code Code (Instr. 8) 5. Number of 6. Date Execution Date, if Code Code (Instr. 8) 5. Number of 6. Date Execution I Code Code (Instr. 8) 5. Number of 6. Date Execution I Code Code (Instr. 8) 5. Number of 6. Date Execution I Code (Instr. 8) 5. Number | e of 2.<br>ative Conversion Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3.<br>3) Derivative Security | e of 2.<br>ative Conversion Date (Month/Day/Year) 3A. Deemed Execution Date, if price of Derivative Security Security 4 and 5 and 5 and 5 b. Number of 6. Date Exercisable and 7. Title and of Underly Securities (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 4 and 5 and | e of 2.<br>Conversion Date Securities (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Determed (Month/Day/Year) 3. Determed (Month/Day/Year) 3. Determed (Month/Day/Year) 3. Determed (Month/Day/Year) 4.<br>Security 3. Determed (Month/Day/Year) 3. Determed (Month/Day/Year) 4.<br>Derivative Securities (Month/Day/Year) 4.<br>De | e of 2.<br>conversion Date Conversion Date (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year) 3. Detervative Securities Code (Instr. 8) 4. Transaction Derivative Securities (Month/Day/Year) 4. Transaction Derivative Securities (Instr. 8) or Disposed of (D) (Instr. 3, 4, and 5) 4. Transaction Derivative Securities (Instr. 3 and 4) 4. Transaction Derivative Securities (Instr. 3 and 4) 4. Transaction or Derivative Security (Instr. 5) or Disposed of (D) (Instr. 3, 4, and 5) 4. Transaction Date (Month/Day/Year) 4. Transaction Derivative Security (Instr. 5) 4. Transaction Derivative Security (Instr. 5) 4. Transaction Derivative Security (Instr. 5) 4. Transaction Derivative Securities (Instr. 8) or Disposed of (D) (Instr. 3, 4, and 5) 4. Transaction Date (Instr. 8) or Disposed of (D) (Instr. 8) 4. Transaction Date (Instr. 8) 4. Transaction Derivative Security (Instr. 5) 4. Transaction Derivative Security (Instr. 6) 4. Transaction Derivative Security | e of 2.<br>Conversion Date Conversion Date Conve | e of 2.<br>Conversion Date Conversion Date Conversion Date Conversion Date (Month/Day/Year) 3) Derivative Security 3)<br>Security 3) Derivative Security 3) Derivative Security 4 1.65 04/28/2008 A Conversion Date (Month/Day/Year) 4 2.50,000 A Conversion Da |

### **Reporting Owners**

| Demosting Oppman Name / Address  | _    |          | ]         | Relationships       |       |  |  |
|--|------|----------|-----------|---------------------|-------|--|--|
| Reporting Owner Name / Address   |      | Director | 10% Owner | Officer             | Other |  |  |
| HSIAO JANE PH D<br>OPKO HEALTH, INC.<br>4400 BISCAYNE BLVD, SUITE 1<br>MIAMI, FL 33137 | 1180 | х        |           | Vice Chairman & CTO |       |  |  |

## **Signatures**

| /s/ Jane Hsiao Ph D             | 04/29/2008 |  |
|---------------------------------|------------|--|
| **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).

(1) This option will vest in four equal annual installments beginning April 28, 2009.

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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