

## FORM 4

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

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

(Print or Type Responses)

|  |  |  |                                      |  |  |   |   |
|--|--|--|--------------------------------------|--|--|---|---|
| 1. Name and Address of Reporting Person *<br>UPPALURI SUBBARAO V                     |  | 2. Issuer Name and Ticker or Trading Symbol<br>Opko Health, Inc. [OPK]           |                                      | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>____ Director<br>X Officer (give title below) 10% Owner<br>____ Other (specify below)<br>Senior VP - CFO |  |   |   |
| (Last) (First) (Middle)<br>OPKO HEALTH, INC., 4400 BISCAYNE<br>BOULEVARD, SUITE 1180 |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/28/2008                   |                                      |  |  |   |   |
| (Street)<br>MIAMI, FL 33137  |  | 4. If Amendment, Date Original Filed(Month/Day/Year)                             |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>X Form filed by One Reporting Person<br>____ Form filed by More than One Reporting Person                                |  |   |   |
| (City) (State) (Zip)   |  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                      |  |  |   |   |
| 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)                      | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5)  | 5. Amount of Securities Beneficially<br>Owned Following Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |  |  | Code V                               | Amount (A) or (D) Price  |  |   |   |

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. SEC 1474 (9-02)Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|--|--|---|---|--|--|--|---|--|---|--|
|   |  |  |   | Code V                                  | (A) (D)  | Date<br>Exercisable<br>Expiration<br>Date                      | Title<br>Amount<br>or<br>Number<br>of Shares                           |   |  |   |  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 1.65  | 04/28/2008                                 |   | A                                       | 175,000  | (1) 04/28/2015   | Common<br>Stock 175,000  | \$ 0  | 175,000  | D   |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| UPPALURI SUBBARAO V<br>OPKO HEALTH, INC.<br>4400 BISCAYNE BOULEVARD, SUITE 1180<br>MIAMI, FL 33137 |               |           | Senior VP - CFO |       |

## Signatures

|                               |            |
|-------------------------------|------------|
| /s/ Subbarro Uppaluri         | 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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