

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

☐ 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 * Reich Michael		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 type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)			
(Last) (First) (Middle) OPKO HEALTH, INC., 4400 BISCAYNE BOULEVARD		3. Date of Earliest Transaction (Month/Day/Year) 01/06/2009					
(Street) MIAMI, FL 33137		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (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	01/06/2009		M	5,900 A \$ 0.6728	200,504	I	See Footnote (1)
Common Stock	01/06/2009		F	2,476 D \$ 1.603	198,028	I	See Footnote (1)
Common Stock	01/06/2009		M	5,900 A \$ 0.8473	203,928	I	See Footnote (1)
Common Stock	01/06/2009		F	3,118 D \$ 1.603	200,810	I	See Footnote (1)
Common Stock	01/06/2009		M	5,900 A \$ 1.0466	206,710	I	See Footnote (1)
Common Stock	01/06/2009		F	3,852 D \$ 1.603	202,858	I	See Footnote (1)
Common Stock					694,897	D	

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 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				
Warrant (Right to Buy)	\$ 0.6728	01/06/2009		M	5,900	(2) 03/27/2017	Common Stock 5,900	\$ 0	0	I	See Footnote (3)
Warrant (Right to Buy)	\$ 0.8473	01/06/2009		M	5,900	(2) 03/27/2017	Common Stock 5,900	\$ 0	0	I	See Footnote (3)
Warrant (Right to Buy)	\$ 1.0466	01/06/2009		M	5,900	(2) 03/27/2017	Common Stock 5,900	\$ 0	0	I	See Footnote (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reich Michael OPKO HEALTH, INC. 4400 BISCAYNE BOULEVARD MIAMI, FL 33137	X			

Signatures

/s/ Kate Inman		01/08/2009
<small>Signature of Reporting Person</small>		<small>Date</small>

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) These shares of Common Stock are held by Edonjes LLC, of which Mr. Reich's children are the beneficial owners. Mr. Reich disclaims beneficial interest of the shares of Common Stock held by Edonjes LLC, except to the extent of any pecuniary interest therein.
- (2) These warrants are currently exercisable.
- (3) These warrants to purchase Common Stock are held by Edonjes LLC, of which Mr. Reich's children are the beneficial owners. Mr. Reich disclaims beneficial interest of the warrants to purchase shares of Common Stock held by Edonjes LLC, except to the extent of any pecuniary interest therein.

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.