

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 13, 2011

OPKO Health, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33528
(Commission
File Number)

75-2402409
(IRS Employer
Identification No.)

4400 Biscayne Blvd
Miami, Florida 33137
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (305) 575-4100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement.

On October 13, 2011, OPKO Health, Inc., a Delaware corporation (the “Company”) entered into an Agreement and Plan of Merger (the “Merger Agreement”) by and among the Company, Claros Merger Subsidiary LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company (“Merger Sub”), Claros Diagnostics, Inc., a Delaware corporation (“Claros”) and certain shareholders of Claros, in each case in his or her capacity as a member of the Shareholder Representative Committee constituted under the Merger Agreement. Pursuant to the Merger Agreement, the Company agreed to acquire Claros pursuant to a merger of Claros with and into Merger Sub (the “Merger”), with Merger Sub being the surviving entity of the Merger (the “Surviving Company”).

The merger consideration payable by the Company pursuant to the Merger Agreement consists of \$10 million in cash, subject to certain set-offs and deductions, and \$20 million in shares of the Company’s common stock (the “Stock Consideration”), based on the average closing sales price per share of the Company’s Common Stock as reported by the New York Stock Exchange for the ten trading days immediately preceding the closing date of the Merger, or \$4.45 per share (the “Reference Price”). Pursuant to the Merger Agreement, \$5 million of the Stock Consideration is to be held in a separate escrow account to secure the indemnification obligations of Claros under the Merger Agreement. In addition, the Merger Agreement provides for the payment of up to an additional \$19.125 million in shares of the Company’s common stock upon and subject to the achievement of certain milestones by the Surviving Company.

The Stock Consideration was issued in reliance upon an exemption from the registration requirements under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to Section 4(2) thereof.

The Merger was consummated on October 13, 2011, with the filing of a Certificate of Merger with the Secretary of State of the State of Delaware. In connection with the consummation of the Merger, the Company issued 3,370,784 shares of common stock to the former shareholders of Claros and deposited an additional 1,123,596 shares of common stock into an escrow account for the benefit of the Company and the former shareholders of Claros.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information required to be reported under this Item is incorporated by reference to Item 1.01 of this Current Report on Form 8-K.

Item 3.01 Unregistered Sale of Equity Securities.

The information required to be reported under this Item is incorporated by reference to Item 1.01 of this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

On October 13, 2011, the Company issued a press release announcing the consummation of the Merger. A copy of the press release is being filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information provided in Item 7.01 of this Current Report on Form 8-K and in the attached Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

Pursuant to Item 9.01(a)(4) of Form 8-K, the Company intends to file all financial statements required by this item, if any, by an amendment to this Current Report on Form 8-K to be filed within 71 calendar days after the date this Current Report on Form 8-K must be filed.

(b) Pro Forma Financial Information.

Pursuant to Item 9.01(b)(2) of Form 8-K, the Company intends to file all pro forma financial information required by this item, if any, by an amendment to this Current Report on Form 8-K to be filed within 71 calendar days after the date this Current Report on Form 8-K must be filed.

(d) Exhibits.

Exhibit 99.1 Press release dated October 13, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OPKO Health, Inc.

By /s/ Rao Uppaluri

Name: Rao Uppaluri

Title: Senior Vice President and
Chief Financial Officer

Date: October 13, 2011

EXHIBIT INDEX

Exhibit 99.1 Press release dated October 13, 2011.



OPKO Health Announces Acquisition of Claros Diagnostics
Gains Unique Microfluidics-Based Diagnostic Technology Platform

MIAMI, FL - October 13, 2011 - OPKO Health, Inc. (NYSE: OPK) today announced its acquisition of Claros Diagnostics, Inc., a Woburn, Massachusetts based company that has developed a novel microfluidics-based test system consisting of a disposable test cassette that resembles a credit card and a small but sophisticated desktop analyzer. Used together, they provide high performance quantitative blood test results within minutes and permit the transition of complex immunoassays and other tests from the centralized reference laboratory to the physician's office or hospital nurses station.

The Claros technology requires only a finger stick drop of blood introduced into the cassette, which can multiplex up to 20 separate tests with unparalleled ease. Claros has successfully validated the technology for urology and infectious disease market applications, and this validation will serve as a bridge to other test panels for infectious disease, cardiology, women's health, companion diagnostics, and almost any field of blood diagnostics.

"Claros presents an ideal strategic fit for OPKO," said Phillip Frost, M.D., Chairman and CEO of OPKO Health. "Use of the Claros platform technology for already marketed tests provides near-term commercialization possibilities. Later, the Claros technology can be used with OPKO's proprietary biomarkers. OPKO is presently developing unique antibody based tests for early diagnosis of Alzheimer's disease, Parkinson's disease, and lung, pancreatic and other cancers. The combined OPKO-Claros technology will also provide an ideal platform for use as companion diagnostics," continued Dr. Frost. "We welcome the Claros team and are proud that Claros was recently profiled, among Google, IBM, Apple, Roche, and others, as one of the 50 Most Innovative Companies in the World for 2011 by *MIT Technology Review*."

"There are tremendous synergies between the Claros and OPKO technologies which can position OPKO to be an important provider of diagnostics products," said Michael J. Magliochetti, Ph.D., CEO of Claros. "Its precision and ease of use give the Claros platform the opportunity to play a significant role in the worldwide diagnostics business."

About OPKO Health, Inc.

OPKO is a multi-national biopharmaceutical and diagnostics company that seeks to establish industry-leading positions in large and rapidly growing medical markets by leveraging its discovery, development and commercialization expertise and novel and proprietary technologies.

This press release contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates,"

“believes,” “should,” “intends,” “estimates,” and other words of similar meaning, including statements regarding the Claros platform and product candidates, the platform’s ability to transition complex immunoassays from the reference laboratory to the physician’s office and to multiplex tests with unparalleled ease, the utility of the product for infectious disease, women’s health, companion diagnostics and other blood diagnostics markets, OPKO’s ability to use the Claros platform to achieve near term commercialization opportunities and combine the Claros platform with OPKO’s biomarker technology, the Claros technology serving as an ideal platform for use as companion diagnostics and the opportunity to play a significant role in the worldwide diagnostics business, as well as other non-historical statements about our expectations, beliefs or intentions regarding our business, technologies and products, financial condition, strategies or prospects. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described in our filings with the Securities and Exchange Commission, as well as integration issues involving Claros, and risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new products and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and we do not undertake any obligation to update forward-looking statements. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

OPKO Health, Inc.
Steve Rubin, 305-575-6015
Source: OPKO Health, Inc.