

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

---

**FORM 8-K/A**

---

(Amendment No. 1)

**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 11, 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**  
Address of Principal Executive Offices)

**33137**  
(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))

---

## EXPLANATORY NOTE

OPKO Health, Inc. (the “Company”) is filing this Amendment No. 1 to its Current Report on Form 8-K that was initially filed with the Securities and Exchange Commission on October 12, 2011 to file the pro forma financial information required by Item 9.01 of Form 8-K with respect to the Company’s disposition of its ophthalmic instrumentation business to Optos plc.

### ITEM 9.01.Financial Statements and Exhibits

*(b) Pro Forma Financial Information.*

The following pro forma financial information is being filed with this report as Exhibit 99.1:

- Unaudited Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2011
- Unaudited Pro Forma Condensed Consolidated Statement of Operations for the six months ended June 30, 2011
- Unaudited Pro Forma Condensed Consolidated Statement of Operations for the year ended December 31, 2010

*(d) Exhibits*

Exhibit Number	Description
99.1	Pro Forma Financial Information listed in Item 9.01(b)

---

## 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, Chief Financial Officer

Date November 14, 2011

---

## Exhibit Index

Exhibit Number	Description
99.1	Pro Forma Financial Information listed in Item 9.01(b)

## UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

On October 11, 2011, OPKO Health, Inc. (together with certain of its subsidiaries, the “Company”) completed the sale of its ophthalmic instrumentation business (“OPKO Instrumentation”) (the “Disposition”) to Optos plc, a company incorporated in Scotland (“Optos”), and Optos Inc., a wholly-owned subsidiary of Optos (“Optos US” and together with Optos, the “Buyer”) pursuant to an Asset Purchase Agreement, dated September 21, 2011, between the Company and the Buyer.

The following unaudited pro forma financial statements of OPKO Health, Inc. are presented to comply with Article 11 Regulation S-X and follow SEC guidelines. The historical condensed consolidated financial statements of OPKO Health, Inc. have been adjusted in the unaudited pro forma condensed consolidated financial statements to give effect to pro forma events that are (1) directly attributable to the Disposition, (2) factually supportable, and (3) with respect to the condensed consolidated statement of operations, expected to have a continuing impact on the consolidated results.

The unaudited pro forma condensed consolidated balance sheet as of June 30, 2011, presents pro forma effects of the transaction as if the sale had occurred on June 30, 2011. The unaudited pro forma condensed consolidated statements of operations for the fiscal year ended December 31, 2010 and the six months ended June 30, 2011, present the pro forma effects as if the transaction occurred on January 1, 2010.

The unaudited pro forma financial statements are presented for informational purposes only and do not purport to present what the Company’s results would have been had the disposition actually occurred on the dates presented or to project the Company’s results from operations or financial position for any future period. These unaudited pro forma financial statements and accompanying notes should be read together with the Company’s audited consolidated financial statements and the accompanying notes, as of and for the fiscal year ended December 31, 2010 and the Company’s unaudited consolidated financial statements and the accompanying notes as of and for the three and six months ended June 30, 2011.

OPKO Health, Inc. and subsidiaries  
Pro Forma Condensed Consolidated Balance Sheet  
As of June 30, 2011  
(unaudited)  
(in thousands, except share and per share data)

	OPKO Health, Inc. As reported	OPKO Instrumentation Pro forma adjustments	Pro forma
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 38,849	\$ 17,500 b	\$ 56,349
Marketable securities	54,998	—	54,998
Accounts receivable, net	15,528	(1,663)a	13,865
Inventory, net	16,326	(4,110)a	12,216
Prepaid expenses and other current assets	1,927	(215)a	1,712
Total current assets	127,628	11,512	139,140
Property and equipment	3,093	(109)a	2,984
Intangible assets, net	18,545	(2,949)a	15,596
Goodwill	6,853	—	6,853
Investments	4,240	—	4,240
Other assets	60	—	60
TOTAL ASSETS	<u>\$ 160,419</u>	<u>\$ 8,454</u>	<u>\$ 168,873</u>
<b>LIABILITIES, SERIES D PREFERRED STOCK, AND SHAREHOLDERS' EQUITY</b>			
Current liabilities			
Accounts payable	\$ 2,890	\$ (154)a	\$ 2,736
Accrued expenses	4,033	(2,265)a	1,768
Current portion of lines of credit	14,604	—	14,604
Total current liabilities	21,527	(2,419)	19,108
Long-term liabilities and capital lease obligations	1,600	—	1,600
Total liabilities	23,127	(2,419)	20,708
Commitments and contingencies			
Series D Preferred Stock—\$0.01 par value, 2,000,000 shares authorized; 1,209,677 shares issued and outstanding (liquidation value of \$34,213)	26,128	—	26,128
Shareholders' equity			
Series A Preferred Stock—\$0.01 par value, 4,000,000 shares authorized; No shares issued or outstanding	—	—	—
Series C Preferred Stock—\$0.01 par value, 500,000 shares authorized; No shares issued or outstanding	—	—	—
Common Stock—\$0.01 par value, 500,000,000 shares authorized, 287,946,324 shares issued	2,879	—	2,879
Treasury stock – 2,443,894 shares	(7,893)	—	(7,893)
Additional paid-in capital	482,910	—	482,910
Accumulated other comprehensive income	3,157	—	3,157
Accumulated deficit	(369,889)	10,873a, b	(359,016)
Total shareholders' equity	111,164	10,873	122,037
TOTAL LIABILITIES, SERIES D PREFERRED STOCK, AND SHAREHOLDERS' EQUITY	<u>\$ 160,419</u>	<u>\$ 8,454</u>	<u>\$ 168,873</u>

The accompanying notes are an integral part of these pro forma condensed consolidated financial statements.

OPKO Health, Inc. and subsidiaries  
Pro Forma Condensed Consolidated Statement of Operations  
For the six months ended June 30, 2011  
(unaudited)  
(in thousands, except share and per share data)

	OPKO Health, Inc. as reported	OPKO Instrumentation pro forma adjustments	Pro forma
Revenue	\$ 18,790	\$ (3,412)c	\$ 15,378
Cost of goods sold	11,834	(2,766)c	9,068
Gross margin	6,956	(646)	6,310
Operating expenses			
Selling, general and administrative	10,505	(751)c	9,754
Research and development	4,799	(1,003)c	3,796
Other operating expenses, principally amortization of intangible assets	1,900	(230)c	1,670
Total operating expenses	17,204	(1,984)	15,220
Operating loss	(10,248)	(1,338)	(8,910)
Other expense, net	(101)	(15)c	(86)
Loss before provision for income taxes and investment losses	(10,349)	(1,353)	(8,996)
Income tax provision	227	—	227
Loss before investment losses	(10,576)	(1,353)	(9,223)
Loss from investments in investees	(874)	—	(874)
Net loss	(11,450)	(1,353)	(10,097)
Preferred stock dividend	(1,260)	—	(1,260)
Net loss attributable to common shareholders	\$ (12,710)	\$ (1,353)	\$ (11,357)
Loss per common share, basic and diluted	\$ (0.05)	\$ (0.00)	\$ (0.05)
Weighted average number of common shares outstanding, basic and diluted	273,155,609	273,155,609	273,155,609

The accompanying notes are an integral part of these pro forma condensed consolidated financial statements.

OPKO Health, Inc. and subsidiaries  
Pro Forma Condensed Consolidated Statement of Operations  
For the year ended December 31, 2010  
(unaudited)  
(in thousands, except share and per share data)

	OPKO Health, Inc. as reported	OPKO Instrumentation pro forma adjustments	Pro forma
Revenue	\$ 36,880	\$ (8,386)c	\$ 28,494
Cost of goods sold	20,501	(7,007)c	13,494
Gross margin	16,379	(1,379)	15,000
Operating expenses			
Selling, general and administrative	22,121	(3,989)c	18,132
Research and development	7,908	(1,959)c	5,949
Other operating expenses, principally amortization of intangible assets	3,579	(1,526)c	2,053
Total operating expenses	33,608	(7,474)	26,134
Operating loss	(17,229)	(6,095)	(11,134)
Other expense, net	(842)	3c	(845)
Loss before provision for income taxes and investment losses	(18,071)	(6,092)	(11,979)
Income tax provision (benefit)	141	159c	(18)
Loss before investment losses	(18,212)	(6,251)	(11,961)
Loss from investments in investees	(714)	—	(714)
Net loss	(18,926)	(6,251)	(12,675)
Preferred stock dividend	(2,624)	—	(2,624)
Net loss attributable to common shareholders	\$ (21,550)	\$ (6,251)	\$ (15,299)
Loss per common share, basic and diluted	\$ (0.08)	\$ (0.02)	\$ (0.06)
Weighted average number of common shares outstanding, basic and diluted	255,095,586	255,095,586	255,095,586

The accompanying notes are an integral part of these pro forma condensed consolidated financial statements.

Notes:

- a) Adjustments reflect the elimination of the OPKO Instrumentation assets and liabilities.
- b) Adjustments reflect the cash proceeds received in the disposition of OPKO Instrumentation and the estimated net gain (cash received, less assets disposed of, plus liabilities assumed by Buyer).
- c) Adjustments reflect the elimination of the operating activities of the OPKO Instrumentation business as if the disposition occurred on January 1, 2010.