UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Under the Securities Exchange Act of 1934

VBI Vaccines, Inc.

(Name of Issuer)

Common Shares, no par value per share (Title of Class of Securities)

91822J103 (CUSIP Number)

Kate Inman, Esq. General Counsel and Secretary OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137 (305) 575-4100

Phillip Frost, M.D.
Frost Gamma Investments Trust
4400 Biscayne Blvd, Suite 1500
Miami, Florida 33137
(305) 575-6015
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 12, 2019 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. \Box

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

^{*} The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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⁽¹⁾ Calculated based on 97,661,887 shares of common stock, no par value (the "Common Stock"), of VBI Vaccines Inc. (the "Issuer"), outstanding as of May 1, 2019, as reported in the Issuer's quarterly report on Form 10-Q for the fiscal quarter ended March 31, 2019, filed with the Securities and Exchange Commission on May 1, 2019 (the "Quarterly Report").

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- 293,558 shares of Common Stock held by Frost Gamma Investments Trust. Dr. Phillip Frost is the trustee of Frost Gamma Investments Trust.
 Calculated based on 97,661,887 shares of the Common Stock outstanding as of May 1, 2019, as reported in the Quarterly Report.

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 ^{293,558} shares of Common Stock held by Frost Gamma Investments Trust. Dr. Phillip Frost is the trustee of Frost Gamma Investments Trust.
 Calculated based on 97,661,887 shares of the Common Stock outstanding as of May 1, 2019, as reported in the Quarterly Report.

EXPLANATORY NOTE

This Schedule 13D (the "<u>Statement</u>") is filed (i) to amend and restate the Schedule 13D filed by OPKO Health, Inc. ("<u>OPKO</u>") with the Securities and Exchange Commission (the "<u>SEC</u>") on March 31, 2017, as amended on November 1, 2017 and March 13, 2019 (the '<u>Original 13D</u>") and (ii) by Phillip Frost, M.D. and Frost Gamma Investments Trust ("<u>FGIT</u>").

On September 7, 2018, the SEC filed a civil complaint in the Southern District of New York (the "Complaint"), against a number of individuals and entities, including OPKO and its CEO and Chairman, Dr. Frost.

In December 2018, OPKO, Dr. Frost and FGIT entered into settlements with the SEC, which, upon approval by the court in January 2019, resolved the claims against OPKO, Dr. Frost and FGIT. Pursuant to the settlement between OPKO and the SEC, and without admitting or denying any of the allegations of the Complaint, OPKO agreed to be enjoined from future violations of Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), a claim that requires no showing of scienter, and to pay a civil monetary penalty, which has been paid. OPKO also agreed, within certain stipulated time periods, to: (i) establish a Management Investment Committee ("MIC") that will make recommendations to an Independent Investment Committee ("IIC") of OPKO's board of directors in connection with existing and future strategic minority investments; and (ii) retain an Independent Compliance Consultant ("ICC") on a time-limited basis to, among other things, advise OPKO on whether filings pursuant to Section 13(d) of the Exchange Act for previous strategic minority investments made at the suggestion of or in tandem with Dr. Frost and his related persons or entities should be made or amended to reflect group membership with Dr. Frost.

Under the terms of the settlement between the SEC, Dr. Frost and FGIT, and without admitting or denying any of the allegations in the Complaint, Dr. Frost agreed to injunctions from violations of Sections 5(a) and (c) and 17(a)(2) of the Securities Act of 1933, claims which may be satisfied by strict liability and negligence, respectively, and Section 13(d) of the Exchange Act, also a strict liability claim; to pay a civil monetary penalty, disgorgement and pre-judgment interest, which have been paid; and to be prohibited, with certain exceptions, from trading in penny stocks.

The ICC has concluded his work. The ICC determined that certain prior investments by OPKO and Dr. Frost with respect to other issuers should have been grouped under Section 13(d) of the Exchange Act and that amended filings under Section 13(d) of the Exchange Act should be made. OPKO and Dr. Frost made the recommended filings on May 9, 2019. The ICC did not recommend any additional filings in connection with the Issuer. However, because of the relationship between Dr. Frost and OPKO, the Reporting Persons have elected to make such filings with respect to certain additional issuers, including the Issuer.

OPKO has now established the MIC and IIC, and following the establishment of these committees, any group between OPKO and Dr. Frost with respect to investments in the Issuer has ceased to exist.

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the common stock, no par value per share (the 'Common Stock'), of VBI Vaccines Inc., a corporation incorporated under the laws of British Columbia, Canada (the "Issuer"). The principal executive offices of the Issuer are located at: 222 Third Street, Suite 2241, Cambridge, MA, 02142.

ITEM 2. IDENTITY AND BACKGROUND

Set forth in Schedule 1 to this Schedule 13D are the name, business address and present principal occupation or employment and citizenship of each executive officer and director of OPKO and FGIT.

- (a), (f) This statement is being filed by:
- (i) OPKO, a corporation incorporated under the laws of the State of Delaware;
- (ii) Phillip Frost, M.D.; and
- (iii) FGIT, a trust organized under the laws of the State of Florida.

The Reporting Persons have entered into a joint filing agreement, dated as of June 12, 2019, a copy of which is attached hereto as Exhibit 1.

- (b) The address of the principal business and principal office of OPKO is 4400 Biscayne Blvd., Miami, Florida 33137. The address of the principal business and principal office of Dr. Frost and FGIT is 4400 Biscayne Blvd., Suite 1500, Miami, Florida 33137.
- (c) OPKO is a diversified healthcare company that seeks to establish industry-leading positions in large and rapidly growing medical markets. Dr. Frost's principal occupation is serving as Chairman and Chief Executive Officer of OPKO. The principal business of FGIT is to invest in securities. Dr. Frost is the sole trustee of FGIT. Frost Gamma Limited Partnership is the sole and exclusive beneficiary of the Trust. Dr. Frost is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc. and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is the sole shareholder of Frost-Nevada Corporation. As a result of the foregoing, Dr. Frost is also considered beneficial owner of the securities owned by FGIT. Dr. Frost disclaims beneficial ownership in the securities except to the extent of any pecuniary interest therein.
- (d), (e) The information set forth under the heading "Explanatory Note" above is incorporated herein by reference in its entirety to this Item 2(d) and Item 2(e). Except as disclosed above under the heading "Explanatory Note," during the last five years, none of the Reporting Persons or any of the persons listed on Schedule I hereto (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The information set forth or incorporated under the heading "Explanatory Note" and in Items 4 and 5 is incorporated by reference in its entirety into this Item 3

The source of funds used by OPKO for each of its acquisitions of securities of the Issuer and its predecessors was working capital or the exchange of securities of a subsidiary of OPKO for securities of the Issuer.

The source of funds used by FGIT for each of its acquisitions of securities of the Issue and its predecessors was working capital of FGIT.

ITEM 4. PURPOSE OF TRANSACTION

The information set forth or incorporated under the heading "Explanatory Note" and in Items 2, 3 and 5 of this Statement, and the first eight paragraphs of Item 3 of the Original 13D is incorporated by reference in its entirety into this Item 4.

OPKO first acquired beneficial ownership of securities of the Issuer on July 9, 2015 upon closing of the reverse merger of SciVac Ltd., an Israeli corporation and subsidiary of OPKO, and Levon Resources Ltd., which upon closing changed its name SciVac Therapeutics Inc. On May 9, 2016, VBI Vaccines Inc., a Delaware corporation, was acquired by SciVac Therapeutics Inc., which upon closing changed its name to VBI Vaccines Inc.

Steven D. Rubin, who serves as Executive Vice President – Administration of OPKO, was a director of the Issuer from October 2012 until his resignation as a director on October 17, 2018. Adam Logal, who serves as Senior Vice President, Chief Financial Officer, Chief Accounting Officer and Treasurer of OPKO, was a director of the Issuer from April 2014 until his resignation as a director on October 17, 2018.

Each of the Reporting Persons may, at any time or from time to time, formulate plans or proposals regarding the Issuer or its securities to the extent deemed advisable by the Reporting Persons in light of each of their general investment policies, market conditions, subsequent developments affecting the Issuer, the general business and future prospects of the Issuer, or other factors. The Reporting Persons intend to review their investments in the Issuer on a continuing basis. Depending on various factors, including, without limitation, the Issuer's financial position and strategic direction, actions taken by the board of directors, price levels of shares of the Common Stock, other investment opportunities available to the Reporting Persons, concentration of positions in the portfolios managed by the Reporting Persons, market conditions and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investments in the Issuer as they deem appropriate, including, without limitation, purchasing additional shares of the Common Stock or other financial instruments related to the Issuer or selling some or all of their beneficial or economic holdings, engaging in hedging or similar transactions with respect to the securities relating to the Issuer and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D.

Except as disclosed herein, none of the Reporting Persons has any plans or proposals which relate to or which would result in any of the actions specified in this paragraph of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) (b) The information contained in rows 7, 8, 9, 10, 11 and 13 on each of the cover pages of this Schedule 13D and the information set forth or incorporated in Items 2, 3, 4 and 6 is incorporated by reference in its entirety into this Item 5.

Dr. Frost is the trustee of FGIT. Frost Gamma Limited Partnership is the sole and exclusive beneficiary of the Trust. Dr. Frost is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc. and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is the sole shareholder of Frost-Nevada Corporation. As a result of the foregoing, Dr. Frost is also considered beneficial owner of the securities owned by FGIT. Dr. Frost disclaims beneficial ownership in the securities except to the extent of any pecuniary interest therein.

The following persons named in Item 2, other than the Reporting Persons, beneficially own securities of the Issuer:

	Number of Shares of			
	Common Stock Beneficially	Sole or Shared	Sole or Shared	
Name	Owned	Voting Power	Dispositive Power	Percentage of Class
Adam Logal	74,374 (1)	Sole	Sole	<1% (2)
Steven D. Rubin	98,124 (3)	Sole	Sole	<1% (4)

- (1) Comprised of (i) 40,000 shares of Common Stock, (ii) 21,874 options to purchases shares of Common Stock and (iii) 12,500 restricted share units.
- (2) Calculated based on (i) 97,661,887 shares of Common Stock of the Issuer outstanding as of May 1, 2019, as reported in the Issuer's quarterly report on Form 10-Q for the fiscal quarter ended March 31, 2019, filed with the Securities and Exchange Commission on May 1, 2019 (the <u>Quarterly Report</u>") (ii) 21,874 shares of Common Stock issuable upon the exercise of currently exercisable stock options; and 12,500 shares of Common Stock issuable upon the conversion of vested restricted share units.
- (3) Comprised of (i) 57,500 shares of Common Stock, (ii) 21,874 options to purchases shares of Common Stock and (iii) 18,750 restricted share units.
- (4) Calculated based on (i) 97,661,887 shares of the Common Stock outstanding as of May 1, 2019, as reported in the Quarterly Report and (ii) 21,874 shares of Common Stock issuable upon the exercise of currently exercisable stock options; and 18,750 shares of Common Stock issuable upon the conversion of vested restricted share units.

OPKO's reported ownership does not include securities beneficially owned by FGIT, Dr. Frost, Mr. Logal and Mr. Rubin. OPKO disclaims beneficial ownership of the securities of the Issuer owned by FGIT, Dr. Frost, Mr. Logal and Mr. Rubin.

Dr. Frost and FGIT's reported ownership does not include securities owned by OPKO. In addition to serving as Chairman and Chief Executive Officer of OPKO, Dr. Frost and entities controlled by Dr. Frost (including FGIT) beneficially own approximately 35% of the outstanding common stock of OPKO. Dr. Frost and FGIT each disclaim beneficial ownership of the securities of the Issuer owned by OPKO.

(c) There have been no transactions in shares of the Common Stock effected by any Reporting Person or any of the other persons named in Item 2 in the last 60 days.

- (d) No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of the Common Stock covered by this Schedule 13D.
 - (e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The information set forth or incorporated under the heading "Explanatory Note" and in Items 2, 3, 4 and 5 is incorporated by reference in its entirety into this Item 6.

Except for the matters described herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to the securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 Joint Filing Agreement

Exhibit 2 Power of Attorney

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: June 12, 2019

OPKO Health, Inc.
By: /s/ Kate Inman
Kate Inman
General Counsel, Secretary
, , , , , , , , , , , , , , , , , , ,
Dr. Phillip Frost
By: *
Бу
Frost Gamma Investments Trust
By: *
Phillip Frost, M.D.
Trustee
By: /s/ Steven D. Rubin
Attorney-in-Fact

* This Schedule 13D was executed by Steven D. Rubin on behalf of the individuals listed above pursuant to a Power of Attorney, a copy of which is attached as Exhibit 2. EXHIBIT INDEX

 Exhibit
 Description

 1
 Joint Filing Agreement.

 2
 Power of Attorney.

SCHEDULE 1

Directors of Opko

Name	Business Address	Principal Occupation or Employment	Citizenship
Phillip Frost, M.D	4400 Biscayne Blvd., Suite 1500, Miami, Florida 33137	Chairman & Chief Executive Officer OPKO Health, Inc.	United States
Jane H. Hsiao, Ph.D., MBA	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Vice Chairman & Chief Technical Officer OPKO Health, Inc.	United States
Steven D. Rubin	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Executive Vice President – Administration OPKO Health, Inc.	United States
Robert S. Fishel, M.D.	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Chief Executive Officer & President Florida Electrophysiology Associates	United States
Richard M. Krasno, Ph.D.	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Lead Independent Director of Ladenburg Thalmann Financial Services, Inc.	United States
Richard A. Lerner, M.D.	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Institute Professor The Scripps Research Institute	United States
John A. Paganelli	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Chairman of the Board Pharos Systems International	United States
Richard C. Pfenniger, Jr.	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Former Chairman, Chief Executive Officer and President Continucare Corporation	United States
Alice Lin-Tsing Yu, M.D., Ph.D.	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Professor in Pediatrics at University of California in San Diego	United States

Name	Business Address	Principal Occupation or Employment	Citizenship
Phillip Frost, M.D	4400 Biscayne Blvd., Suite 1500, Miami, Florida 33137	Chief Executive Officer & Chairman of the Board.	United States
Jane H. Hsiao, Ph.D., MBA	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Vice Chairman & Chief Technical Officer.	United States
Steven D. Rubin	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Executive Vice President – Administration.	United States
Adam Logal	c/o OPKO Health, Inc. 4400 Biscayne Blvd. Miami, Florida 33137	Senior Vice President, Chief Financial Officer, Chief Accounting Officer and Treasurer.	United States

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees to the joint filing, along with all other such undersigned, on behalf of the Reporting Persons (as defined in the joint filing), of a statement on Schedule 13D (including amendments thereto) with respect to VBI Vaccines Inc. and that this agreement be included as an Exhibit 1 to such joint filing. This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned hereby executes this agreement as of June 12, 2019.

By: /s/ Kate Inman			
Kate Inman			
General Counsel, Secretary			
Dr. Phillip Frost			
By: *			
Frost Gamma Investments Trust			
By: *			
Phillip Frost, M.D. Trustee			

By: /s/ Steven D. Rubin

OPKO Health, Inc.

Attorney-in-Fact

* This Schedule 13D was executed by Steven D. Rubin on behalf of the individuals listed above pursuant to a Power of Attorney, a copy of which is attached as Exhibit 2.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Steven D. Rubin, with full power to act singly, his true and lawfulattorney-in-fact to: (i) sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership or limited liability company, pursuant to Section 13 or 16 of the Securities Exchange Act of 1934, as amended, and any and all regulations promulgated thereunder, (ii) file the same (including any amendments thereto), with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and any stock exchange or similar authority and (iii) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this power of attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion, granting unto saidattorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This power of attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to theattorney-in-fact.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 12h day of June, 2019.

Phillip Frost, M.D.

By: /s/ Phillip Frost, M.D.