
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):

December 20, 2011

OPKO Health, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-33528

75-2402409

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. 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

Not Applicable

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:

- 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))
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[Top of the Form](#)

ITEM 1.01. Entry Into a Material Definitive Agreement.

On December 20, 2011, OPKO Health, Inc., a Delaware corporation (the “Company”), entered into a Stock Purchase Agreement (the “Purchase Agreement”) by and among the Company, FineTech Pharmaceutical Ltd., an Israeli corporation (“FineTech”), Arie Gutman, FineTech’s sole shareholder (“Seller”), and OPKO Holdings Israel Ltd, an Israeli corporation and a wholly owned subsidiary of the Company (the “Buyer”).

Pursuant to the Purchase Agreement, the Buyer will purchase all of the issued and outstanding shares of FineTech for \$27.5 million, of which \$10 million will be paid in cash at closing and \$17.5 million will be paid in shares of the Company’s common stock (“Common Stock”) based on the average closing sales price per share of the Company’s Common Stock as reported on the New York Stock Exchange for the ten trading days immediately preceding the execution of the Purchase Agreement, or \$4.84 per share (the “Stock Consideration”). Pursuant to the Purchase Agreement, \$3 million of the Stock Consideration is to be held in a separate escrow account to secure the indemnification obligations of the Seller under the Purchase Agreement. In addition, the Purchase Agreement provides for the payment of up to an additional \$5 million to the Seller in cash upon the achievement of certain sales milestones by the Buyer.

The Stock Consideration will be 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 Purchase Agreement contains customary representations, warranties, conditions to closing, indemnification rights and obligations of the parties. The transaction is expected to close on or around December 29, 2011.

ITEM 7.01. Regulation FD Disclosure.

On December 21, 2011, the Company issued a press release announcing that it entered into the Purchase Agreement. 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.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 21, 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.

December 21, 2011

By: Rao Uppaluri

Name: Rao Uppaluri

Title: Senior Vice President, Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 21, 2011



OPKO Health To Acquire FineTech Pharmaceutical Ltd.

Provides In-House Capabilities for Difficult Syntheses of Diagnostic and Pharmaceutical Products

MIAMI— December 21, 2011 — OPKO Health, Inc. (NYSE: OPK) announced it has entered into an agreement to acquire FineTech Pharmaceutical Ltd., a profitable Israeli company which develops and produces high value, high potency active pharmaceutical ingredients (APIs). The transaction is expected to close on December 29, 2011. FineTech, established by Arie L. Gutman, Ph.D., possesses proprietary technology and know-how in several important areas of organic synthesis. The company offers a full range of services from paper chemistry and laboratory scale development to pilot scale and commercial production; it is staffed with a team of highly qualified chemists with vast experience in synthetic and analytical chemistry, as well as expertise in multi-step syntheses, new polymorph development, and chiral and prostaglandin chemistry. FineTech's FDA registered facility in Nesher, Israel is equipped with state-of-the-art laboratory, production and quality control equipment. FineTech's business model has been to develop complex and problematic APIs for sale or license to pharmaceutical companies in the U.S., Canada, Europe and Israel.

"This acquisition is a good strategic fit for OPKO," said Phillip Frost, M.D., OPKO's Chairman and Chief Executive Officer. "FineTech's significant know-how and experience with analytical chemistry and organic syntheses, together with its production capabilities, will play a valuable role in the development of OPKO's pipeline of proprietary peptoids and other molecules for diagnostic and therapeutic products, while providing revenues and profits.

"My colleagues and I are very excited to become part of the OPKO family and look forward to the opportunities and challenges that await us," said Dr. Arie L. Gutman, President and CEO of FineTech. "We expect continued growth of revenues and profits from existing products and those in development. Our ability to develop novel processes for making complex synthetic molecules will make us a very productive and valued contributor to the OPKO business". Following the acquisition, Dr. Gutman will continue to serve as CEO of FineTech.

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 FineTech acquisition and expected benefits, the anticipated closing date, expectations regarding the development of the Company's research and development portfolio, and statements regarding financial projections, including expectations for continued growth of revenues and profits, 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 FineTech, 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.