

Opko Health, Inc.
Form 8-K
January 15, 2008

**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): January 11, 2008

OPKO Health, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other
jurisdiction of
incorporation)

000-26648
(Commission
File Number)

75-2402409
(IRS Employer
Identification No.)

**4400 Biscayne Blvd
Suite 1180
Miami, Florida 33137**
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (305) 575-4138

(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 1.02. Termination of a Material Definitive Agreement

On January 11, 2008, OPKO Health, Inc. (the “Company”) repaid in full all outstanding amounts and terminated all of the Company’s commitments under its \$4.0 million term loan with Horizon Financial Funding Company, LLC (the “Loan Agreement”), which was being paid monthly since August 2007 and was to be paid in full by August 2008. The total amount repaid by the Company in satisfaction of its obligations under the Loan Agreement was \$2.1 million. The Company realized a net savings by avoiding future interest charges over the remaining term of the obligation, including an immaterial early termination penalty incurred in connection with terminating the Loan Agreement.

ITEM 9.01. Financial Statements and Exhibits.

- (a) Not Applicable
 - (b) Not Applicable
 - (c) Not Applicable
 - (d) None
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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/ Adam Logal

Name: Adam Logal

Title: Executive Director of Finance, Chief
Accounting Officer, Treasurer

Date January 15, 2007
