

METROPOLITAN HEALTH NETWORKS INC
 Form 4
 June 07, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Zeman Barry

2. Issuer Name and Ticker or Trading Symbol
 METROPOLITAN HEALTH NETWORKS INC [MDF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

26 BEAVER STREET, SUITE 15

06/05/2007

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY US 10004

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 06/05/2007 | | P | | 3,900 A \$ 1.86 | 63,164 ⁽³⁾ | I By spouse |
| Common Stock | 06/05/2007 | | P | | 1,400 A \$ 1.91 | 64,564 ⁽⁴⁾ | I By spouse |
| Common Stock | 06/06/2007 | | P | | 2,900 A \$ 1.889 | 67,464 ⁽⁵⁾ | I By Individual Retirement Account |
| Common Stock | 06/07/2007 | | A | | 16,216 ⁽¹⁾ A \$ 0 | 83,680 ⁽⁶⁾ | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 1.86 | 06/07/2007 | | A | 8,108 (2) | 06/07/2008 06/07/2017 | Common Stock | 8,108 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Zeman Barry 26 BEAVER STREET, SUITE 15 NEW YORK, NY US 10004 | X | | | |

Signatures

/s/ Barry Zeman 06/07/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares issued as compensation for service on the Board of Directors for 2007. These shares are restricted and are scheduled to vest on 06/07/2008.
- (2) Options granted for service on the Board of Directors for 2007. These options are scheduled to vest in whole on 06/07/2008.
- (3) 40,250 shares are owned directly by Mr. Zeman, 13,200 shares are owned indirectly through an Individual Retirement Account, and the remaining 9,714 shares are owned indirectly through Mr. Zeman's spouse.

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- (4) 40,250 shares are owned directly by Mr. Zeman, 13,200 shares are owned indirectly through an Individual Retirement Account, and the remaining 11,114 shares are owned indirectly through Mr. Zeman's spouse.
- (5) 40,250 shares are owned directly by Mr. Zeman, 16,100 shares are owned indirectly through an Individual Retirement Account, and the remaining 11,114 shares are owned indirectly through Mr. Zeman's spouse.
- (6) 56,466 shares are owned directly by Mr. Zeman, 16,100 shares are owned indirectly through an Individual Retirement Account, and the remaining 11,114 shares are owned indirectly through Mr. Zeman's spouse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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