

METROPOLITAN HEALTH NETWORKS INC

Form 8-K

June 13, 2003

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): June 13, 2003

METROPOLITAN HEALTH NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Florida

333-5884-A

65-0635748

(State or other jurisdiction

(Commission File

(IRS Employer

or incorporation)

Number)

Identification No.)

250 Australian Avenue South, Suite 400, West Palm Beach, Florida 33401

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code (561) 805-8500

(Former name or former address, if changed since last report)

ITEM 5.

OTHER EVENTS.

Metropolitan Health Networks, Inc. (Metcare) announced that it has been informed that the U.S. Attorneys Office is conducting an investigation which may focus on the Company. The inquiry, which is in an early stage, does not appear to be related to Metcare s underlying healthcare or pharmacy business practices. A copy of the press release dated June 13, 2003 is attached hereto.

ITEM 7.

FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a)

Exhibits

a.1

Metcare Press Release dated June 13, 2003

#

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Metropolitan Health Networks, Inc. has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METROPOLITAN HEALTH NETWORKS, INC.

By:

Name:

Michael M. Earley

Title:

President & CEO

Dated: June 13, 2003

Exhibit 99.1

Metropolitan Health Networks, Inc.

Press Release

June 13, 2003

West Palm Beach, FL, June 13, 2003 Metropolitan Health Networks, Inc. (METCARE (SM) (OTC BB: MDPA), a leading provider of healthcare services, has been informed that the U.S. Attorneys Office in Wilmington, Delaware is conducting an investigation which may focus on the Company. The inquiry, which is in an early stage, does not appear to be related to Metropolitan's underlying healthcare or pharmacy business practices. The Company intends to cooperate with the U.S. Attorneys Office in this investigation.

About Metropolitan Health Networks, Inc.

METCARE is a growing healthcare organization in Florida. The Company currently manages healthcare services for approximately 45,000 patients and is part of a network of physicians serving more than a million people from Miami to Daytona Beach on Florida's East Coast. Metcare Rx Pharmacy Services provides comprehensive pharmacy benefits management programs and service to medical groups managed care organizations, long-term care facilities and outpatient hospital pharmacies. Metcare Rx's integrated approach is designed to provide clients with programs and services that will allow them to deliver quality pharmaceutical care in a cost-effective manner.

To learn more about Metropolitan Health Networks, Inc., please visit its website at www.metcare.com

Certain statements contained in this news release, which are not based on historical facts, are forward-looking statements as the term is defined in the Private Securities Litigation Reform Act of 1995, and are subject to uncertainties and risks in part detailed in the company's Securities and Exchange Commission 10-K, 10-Q, S-8 and 8-K filings, that may cause actual results to materially differ from projections. Although Metropolitan Health Networks, Inc. believes its expectations are reasonable assumptions within the bounds of its knowledge of its businesses and operations; there can be no assurance that actual results will not differ materially from their expectations. Important factors currently known to management that could cause actual results to differ materially from those in forward-looking statements include the company's ability to continue as a going concern; the fact that the company has not achieved positive cash flows; volatility of the company's stock and price; the ability to raise funds for working capital and acquisitions; access to borrowed or equity capital on favorable terms and finalizing. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this report will, in fact, occur.

Contact:

Metropolitan Health Networks, Inc.

Michael M. Earley, President and CEO

(561) 805-8500