

PALENZUELA ROBERTO L
 Form 4
 December 26, 2012

FORM 4

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

OMB APPROVAL

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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 *
 PALENZUELA ROBERTO L

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)
 777 YAMATO ROAD, SUITE 510
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/21/2012

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 Former Gen Counsel and Sec'y

BOCA RATON, FL 33431

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

(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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/21/2012		D		163,378 <u>(1)</u> <u>(2)</u>	D	\$ 11.25
					0		

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 8.29	12/21/2012		D	20,500	<u>(3)</u> 03/04/2022	03/04/2022	Common Stock	20,500
Employee Stock Options (Right to Buy)	\$ 4.97	12/21/2012		D	31,600	<u>(3)</u> 02/28/2021	02/28/2021	Common Stock	31,600
Employee Stock Options (Right to Buy)	\$ 2.4	12/21/2012		D	52,000	<u>(3)</u> 02/24/2020	02/24/2020	Common Stock	52,000
Employee Stock Options (Right to Buy)	\$ 1.62	12/21/2012		D	54,450	<u>(3)</u> 02/05/2019	02/05/2019	Common Stock	54,450
Employee Stock Options (Right to Buy)	\$ 2.31	12/21/2012		D	23,150	<u>(3)</u> 02/11/2018	02/11/2018	Common Stock	23,150
Employee Stock Options (Right to Buy)	\$ 1.66	12/21/2012		D	8,750	<u>(3)</u> 08/06/2017	08/06/2017	Common Stock	8,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

PALENZUELA ROBERTO L
777 YAMATO ROAD
SUITE 510
BOCA RATON, FL 33431

Former Gen Counsel and Sec'y

Signatures

/s/ Roberto L.
Palenzuela

12/24/2012

__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) On December 21, 2012, Metropolitan Health Networks, Inc. (the "Issuer") merged with and into Miner Acquisition Subsidiary, Inc. ("Merger Subsidiary"), a wholly-owned subsidiary of Humana Inc. ("Humana"), pursuant to the Agreement and Plan of Merger, dated November 3, 2012, by and among the Issuer, Humana and Merger Subsidiary. Pursuant to the Merger Agreement, at the effective time of the Merger, each outstanding share of the Company's common stock (other than shares of Common Stock owned by Metropolitan, Humana or Merger Subsidiary or any of their respective subsidiaries) was converted into the right to receive an amount in cash equal to \$11.25, without interest and less any required withholding taxes.

(2) Includes 97,537 restricted shares of the Issuer's common stock. Pursuant to the Merger Agreement, each outstanding restricted share of the Issuer's Common Stock became fully vested and, at the effective time of the Merger, was converted into the right to receive an amount in cash equal to \$11.25, without interest and less any required withholding taxes.

(3) Pursuant to the Merger Agreement, each outstanding option to purchase shares of Common Stock became fully vested and exercisable and, at the effective time of the Merger, was cancelled in exchange for the right to receive an amount in cash equal to \$11.25 less the per share exercise price of the option, without interest and less any required withholding taxes.

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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