

METROPOLITAN HEALTH NETWORKS INC

Form 3

April 28, 2006

**FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*

Â Guethon Jose Alberto

(Last)

(First)

(Middle)

250 S. AUSTRALIAN  
AVENUE, SUITE 400

(Street)

WEST PALM  
BEACH,Â FLÂ 33401

(City)

(State)

(Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

12/09/2005

3. Issuer Name **and** Ticker or Trading Symbol

METROPOLITAN HEALTH NETWORKS INC [MDF]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

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

Pres.-Metcare

6. Individual or Joint/Group  
Filing(Check Applicable Line)☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

34,000

D

Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)  
Title4. Conversion  
or Exercise  
Price of  
Derivative  
Security5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

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|                                          | Date<br>Exercisable | Expiration<br>Date |                 | Amount or<br>Number of<br>Shares |         | or Indirect<br>(I)<br>(Instr. 5) |   |
|------------------------------------------|---------------------|--------------------|-----------------|----------------------------------|---------|----------------------------------|---|
| Employee Stock Options<br>(right to buy) | 09/22/2003          | 09/22/2008         | Common<br>Stock | 16,000                           | \$ 0.35 | D                                | Â |
| Employee Stock Options<br>(right to buy) | Â <sup>(1)</sup>    | 11/05/2014         | Common<br>Stock | 100,000                          | \$ 1.83 | D                                | Â |
| Employee Stock Options<br>(right to buy) | Â <sup>(2)</sup>    | 12/09/2015         | Common<br>Stock | 200,000                          | \$ 2.05 | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships |           |                    |       |
|------------------------------------------------------------------------------------------|---------------|-----------|--------------------|-------|
|                                                                                          | Director      | 10% Owner | Officer            | Other |
| Guethon Jose Alberto<br>250 S. AUSTRALIAN AVENUE, SUITE 400<br>WEST PALM BEACH, FL 33401 | Â             | Â         | Â<br>Pres.-Metcare | Â     |

## Signatures

/s/ Jose Alberto  
Guethon

04/28/2006

\_\_Signature of Reporting  
Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) These options became exercisable as to 25,000 shares on 11/05/2005. The option will become exercisable as to the remaining 75,000 shares in three equal installments on November 5, 2006, 2007 and 2008.
- (2) These options will become exercisable in four equal installments on December 9, 2006, 2007, 2008 and 2009.

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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