

METROPOLITAN HEALTH NETWORKS INC

Form SC 13G/A

February 13, 2006

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

SCHEDULE 13G/A

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

METROPOLITAN HEALTH NETWORKS, INC.

(Name of Issuer)

Common Stock, par value \$.001

(Title of Class of Securities)

592142103

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

CUSIP No. 592142103

NAMES OF REPORTING PERSONS:

1

Active Investors II, Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Florida

SOLE VOTING POWER:

5

NUMBER OF

None

SHARES

SHARED VOTING POWER:

BENEFICIALLY 6

OWNED BY

930,000

EACH
REPORTING

7

PERSON

SOLE DISPOSITIVE POWER:

None

WITH:

8

SHARED DISPOSITIVE POWER:

930,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

930,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

1.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

CUSIP No. 592142103

NAMES OF REPORTING PERSONS:

1

Active Investors III, Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Florida

SOLE VOTING POWER:

5

NUMBER OF

None

SHARES

SHARED VOTING POWER:

BENEFICIALLY 6

OWNED BY

1,600,000

EACH

SOLE DISPOSITIVE POWER:

REPORTING 7

PERSON

None

WITH:

SHARED DISPOSITIVE POWER:

8

1,600,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,600,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

3.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

CUSIP No. 592142103

NAMES OF REPORTING PERSONS:

1

Fundamental Management Corporation

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Florida

SOLE VOTING POWER:

5

NUMBER OF

None

SHARES

SHARED VOTING POWER:

BENEFICIALLY 6

OWNED BY

2,530,000

EACH

SOLE DISPOSITIVE POWER:

REPORTING 7

PERSON

None

WITH:

SHARED DISPOSITIVE POWER:

8

2,530,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

2,530,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

Item 1.

(a) Name of Issuer:

Metropolitan Health Networks, Inc.

(b) Address of Issuer's Principal Executive Offices:

500 Australian Avenue South
Suite 100
West Palm Beach, FL 33401

Item 2.

(a) Name of Persons Filing:

Active Investors II, Ltd.
Active Investors III, Ltd.
Fundamental Management Corporation

(b) Address of Principal Business Office or if None, Residence:

For Active Investors II, Ltd., Active Investors III, Ltd., and
Fundamental Management Corporation

8567 Coral Way, #138
Miami, FL 33155

(c) Citizenship:

Active Investors II, Ltd. Florida
Active Investors III, Ltd. Florida
Fundamental Management Corporation Florida

(d) Title of Class of Securities:

Common Stock, par value \$.001

(e) Cusip Number: 592142103

Item 3.

Not Applicable

Item 4. Ownership

(1)(a) Amount Beneficially Owned by Active Investors II, Ltd.: 930,000

(1)(b) Percent of Class: 1.9%

(1)(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote:
None

(ii) Shared power to vote or to direct the vote:
930,000

(iii) Sole power to dispose or to direct the
disposition of: None

(iv) Shared power to dispose or to direct the
disposition of: 930,000

(2)(a) Amount Beneficially Owned by Active Investors III, Ltd.: 1,600,000

(2)(b) Percent of Class: 3.2%

(2)(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:
None

(ii) Shared power to vote or to direct the vote:
1,600,000

(iii) Sole power to dispose or to direct the
disposition of: None

(iv) Shared power to dispose or to direct the
disposition of: 1,600,000

(3)(a) Amount Beneficially Owned by Fundamental Management Corporation: 2,530,000

(3)(b) Percent of Class: 5.1%

(3)(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:
None

(ii) Shared power to vote or to direct the vote:
2,530,000

(iii) Sole power to dispose or to direct the
disposition of: None

(iv) Shared power to dispose or to direct the
disposition of: 2,530,000

Item 5. Ownership of Five Percent or Less of a Class
Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary

Which Acquired the Security Being Reported on by the
Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

This statement is filed on behalf of a group consisting of Active Investors II, Ltd., a Florida limited partnership, Active Investors III, Ltd., a Florida limited partnership and Fundamental Management Corporation, a Florida corporation. Fundamental Management Corporation is the general partner of Active Investors II, Ltd., and Active Investors III, Ltd.

Item 9. Notice of Dissolution of Group

Not Applicable

Item. 10. Certification

By signing below each of the undersigned certifies that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2006

ACTIVE INVESTORS II, LTD.

By: Fundamental Management Corporation,
its General Partner

By: /s/ Damarie Cano
Damarie Cano, Secretary and Treasurer

ACTIVE INVESTORS III, LTD.

By: Fundamental Management Corporation,
its General Partner

By: /s/ Damarie Cano
Damarie Cano, Secretary and Treasurer

FUNDAMENTAL MANAGEMENT
CORPORATION

By: /s/ Damarie Cano
Damarie Cano, Secretary and Treasurer

EXHIBITS

Exhibit A: Joint Filing Statement

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Exhibit A
Joint Filing Agreement

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Schedule 13G. This Joint Filing Agreement shall be included as an exhibit to such joint filing. In evidence thereof, each of the undersigned, being duly authorized, hereby execute this Agreement this 10th day of February, 2006.

ACTIVE INVESTORS II, LTD.

By: /s/ Damarie Cano
Damarie Cano, Secretary and Treasurer

ACTIVE INVESTORS III, LTD.

By: /s/ Damarie Cano
Damarie Cano, Secretary and Treasurer

FUNDAMENTAL MANAGEMENT
CORPORATION

By: /s/ Damarie Cano
Damarie Cano, Secretary and Treasurer