

FROST PHILLIP MD ET AL

Form 4

October 06, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FROST PHILLIP MD ET AL

2. Issuer Name **and** Ticker or Trading
Symbol
CONTINUCARE CORP [CNU]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

4400 BISCAYNE BOULEVARD

3. Date of Earliest Transaction
(Month/Day/Year)
10/04/2011

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

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

MIAMI, FL 33137

☐ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/04/2011		M		25,000	A	\$ 5.23
Common Stock	10/04/2011		M		25,000	A	\$ 1.78
Common Stock	10/04/2011		M		25,000	A	\$ 4.06
Common Stock	10/04/2011		M		25,000	A	\$ 2.97
Common Stock	10/04/2011		M		20,000	A	\$ 2.42
	10/04/2011		M		25,000	A	
							545,000
							D

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Common Stock						\$ 2.48		
Common Stock	10/04/2011	M	20,000	A	\$ 1.35	565,000	D	
Common Stock	10/04/2011	D	565,000	D	<u>(1)</u>	0	D	
Common Stock	10/04/2011	D	24,771,604	D	<u>(1)</u>	0	I	Frost Gamma Investments Trust ⁽²⁾
Common Stock	10/04/2011	D	819,313	D	<u>(1)</u>	0	I	Frost Nevada Investments Trust ⁽³⁾

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

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(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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 5.23	10/04/2011		M	25,000	<u>(4)</u> 02/24/2021	Common Stock, par value \$.0001	25,000
Stock Option (Right to Buy)	\$ 1.78	10/04/2011		M	25,000	<u>(4)</u> 03/12/2019	Common Stock, par value \$.0001	25,000
Stock Option (Right to Buy)	\$ 4.06	10/04/2011		M	25,000	<u>(4)</u> 02/09/2020	Common Stock, par value \$.0001	25,000

Stock Option (Right to Buy)	\$ 2.97	10/04/2011	M	25,000	<u>(4)</u>	02/07/2017	Common Stock, par value \$.0001	25,000
Stock Option (Right to Buy)	\$ 2.42	10/04/2011	M	20,000	<u>(4)</u>	12/06/2015	Common Stock, par value \$.0001	20,000
Stock Option (Right to Buy)	\$ 2.48	10/04/2011	M	25,000	<u>(4)</u>	02/05/2018	Common Stock, par value \$.0001	25,000
Stock Option (Right to Buy)	\$ 1.35	10/04/2011	M	20,000	<u>(4)</u>	08/24/2014	Common Stock, par value \$.0001	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD MIAMI, FL 33137	X	X		
Frost Gamma Investments Trust 4400 BISCAYNE BOULEVARD MIAMI, FL 33137		X		
Frost Nevada Investments Trust 4400 BISCAYNE BOULEVARD MIAMI, FL 33137		X		

Signatures

/s/ Phillip Frost, M.D., Individually and as Trustee of Frost Gamma Investments Trust and Frost Nevada Investments Trust

10/06/2011

__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).

Disposed of pursuant to an Agreement and Plan of Merger, dated June 26, 2011, by and among Continucare Corporation, Metropolitan (1) Health Networks, Inc. ("Metropolitan") and Cab Merger Sub, Inc., a wholly owned subsidiary of Metropolitan (the "Merger Agreement"), in exchange for \$6.25 in cash, without interest, and 0.0414 of a share of Metropolitan common stock.

(2) These securities are held by Frost Gamma Investments Trust, of which Phillip Frost, M.D. is the trustee and Frost Gamma Limited Partnership is the sole and exclusive beneficiary. Phillip Frost, M.D. is one of two limited partners of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost?Nevada Corporation. Phillip Frost, M.D., is also the sole shareholder of Frost?Nevada Corporation.

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These securities are held by Frost Nevada Investments Trust, of which Phillip Frost, M.D. is the trustee and Frost?Nevada Limited

(3) Partnership is the sole and exclusive beneficiary. Phillip Frost, M.D., is one of five limited partners of Frost?Nevada Limited Partnership and the sole shareholder of Frost?Nevada Corporation, the sole general partner of Frost?Nevada Limited Partnership.

(4) These options were immediately exercisable on the grant date.

Remarks:

Exhibit 99.1 Joint Filer Information

Exhibit 99.2 Joint Filer Information

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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