

Guethon Jose Alberto
 Form 4
 November 09, 2010

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Guethon Jose Alberto

2. Issuer Name and Ticker or Trading Symbol
 METROPOLITAN HEALTH NETWORKS INC [MDF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President and COO

(Last) (First) (Middle)
 250 S. AUSTRALIAN AVE., SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/05/2010

WEST PALM BEACH, FL US
 33401

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 (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/05/2010		S	20,900 D \$ 4.3319	314,443	D	Beneficial Ownership (Instr. 4)
Common Stock	11/05/2010		M	50,000 A \$ 2.05	364,443	D	Beneficial Ownership (Instr. 4)
Common Stock	11/05/2010		F	30,516 D \$ 4.36	333,927	D	Beneficial Ownership (Instr. 4)
Common Stock	11/05/2010		M	25,000 A \$ 1.66	358,927	D	Beneficial Ownership (Instr. 4)

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Common Stock	11/05/2010	F	13,613	D	\$ 4.36	345,314	D
Common Stock	11/05/2010	M	57,600	A	\$ 2.31	402,914	D
Common Stock	11/05/2010	F	37,681	D	\$ 4.36	365,233	D
Common Stock	11/05/2010	M	47,425	A	\$ 1.62	412,658	D
Common Stock	11/05/2010	F	25,504	D	\$ 4.36	387,154	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 2.05	11/05/2010		M	50,000	<u>(2)</u>	12/09/2015	Common Stock	50,000
Employee Stock Options (Right to Buy)	\$ 1.66	11/05/2010		M	25,000	<u>(3)</u>	08/06/2017	Common Stock	25,000
Employee Stock Options (Right to Buy)	\$ 2.31	11/05/2010		M	57,600	<u>(4)</u>	02/11/2018	Common Stock	57,600
	\$ 1.62	11/05/2010		M	47,425	<u>(5)</u>	02/05/2019		47,425

Employee
Stock
Options
(Right to
Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Guethon Jose Alberto 250 S. AUSTRALIAN AVE. SUITE 400 WEST PALM BEACH, FL US 33401			President and COO	

Signatures

/s/ Jose Alberto
Guethon

11/09/2010

__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).

- Represents the weighted-average sale price per share of a series of transactions, all of which were executed on November 5, 2010. The actual sale prices ranged from a low of \$4.3 to a high of \$4.37. The Reporting Person undertakes to provide upon request of the SEC Staff, Metropolitan Health Networks, Inc. or a Metropolitan Health Networks, Inc. security holder full information regarding the number of shares sold at each price within the range.
- (1) Staff, Metropolitan Health Networks, Inc. or a Metropolitan Health Networks, Inc. security holder full information regarding the number of shares sold at each price within the range.
 - (2) Options become exercisable in four equal installments of 50,000 each on 12/9/2006, 12/9/2007, 12/9/2008, 12/9/2009.
 - (3) Options become exercisable in four equal installments of 25,000 each on 8/6/2008, 8/6/2009, 8/6/2010, 8/6/2011.
 - (4) Options become exercisable in four equal installments of 28,800 each on 2/11/2009, 2/11/2010, 2/11/2011, 2/11/2012.
 - (5) Options become exercisable in four equal installments of 47,425 each on 2/5/2010, 2/5/2011, 2/5/2012, 2/5/2013.

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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