

METROPOLITAN HEALTH NETWORKS INC
Form DEF 14A
April 29, 2008

SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934, as amended

Filed by the registrant x
Filed by a party other than the registrant o

Check the appropriate box:

- Preliminary Proxy Statement Confidential, For Use of the Commission Only
(as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Materials Pursuant to Rule 14a-12

METROPOLITAN HEALTH NETWORKS, INC.
(Name of Registrant as specified in its Charter)

METROPOLITAN HEALTH NETWORKS, INC.
(Name of Person(s) Filing Proxy Statement)

Payment of filing fee (Check the appropriate box):

- x No fee required.
 o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid: Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4)

Date Filed:

**250 Australian Avenue
Suite 400
West Palm Beach, Florida 33401**

April 29, 2008

Dear Shareholder:

You are cordially invited to attend the 2008 Annual Meeting of Shareholders of Metropolitan Health Networks, Inc., which will be held at 250 Australian Avenue, 15th Floor, West Palm Beach, Florida on Thursday, June 26, 2008, at 10:00 a.m. EST. I look forward to greeting as many of our shareholders as possible.

We also are pleased to be using the new U.S. Securities and Exchange Commission rule that allows companies to furnish proxy materials to their shareholders primarily over the internet. We believe that this new process should expedite your receipt of our proxy materials, lower the costs of our Annual Meeting, and help to conserve natural resources. On April 29, 2008, we mailed our shareholders a notice containing instructions on how to access our 2008 Proxy Statement and 2007 Annual Report and vote online. The notice also included instructions on how to receive a paper copy of your Annual Meeting materials, including the Notice of Annual Meeting, Proxy Statement, and Proxy Card. If you received your Annual meeting materials by mail, the Notice of Annual Meeting, Proxy Statement and Proxy Card were enclosed. If you received your Annual Meeting materials via e-mail, the e-mail contained voting instructions and links to the Annual Report and the Proxy Statement on the internet, which are both available at www.proxyvote.com.

During the meeting, we will discuss each item of business described in the Notice of Annual Meeting of Shareholders and Proxy Statement.

Whether or not you attend the 2008 Annual Meeting, it is important that your shares be represented and voted at the meeting. Therefore, I urge you to vote via the internet, by telephone or by completing, dating, signing and promptly returning your Proxy Card. If you decide to attend the 2008 Annual Meeting, you will of course be able to vote in person, even if you have previously submitted your Proxy Card.

On behalf of the Board of Directors, I would like to express our appreciation for your continued interest in the affairs of Metropolitan.

Sincerely,

/s/ Michael M. Earley

Michael M. Earley
Chairman and Chief Executive Officer

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METROPOLITAN HEALTH NETWORKS, INC.

**250 Australian Avenue, Suite 400
West Palm Beach, Florida 33401**

**NOTICE OF 2008 ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON THURSDAY, JUNE 26, 2008**

To the Shareholders of Metropolitan Health Networks, Inc.:

NOTICE IS HEREBY GIVEN that the 2008 Annual Meeting of Shareholders (the "Annual Meeting") of Metropolitan Health Networks, Inc., a Florida corporation ("Metropolitan"), will be held on Thursday, June 26, 2008 at 10:00 a.m. EST, at 250 Australian Avenue, 15th Floor, West Palm Beach, Florida, for the following purposes:

- To elect seven members to Metropolitan's Board of Directors to hold office until the next annual meeting of shareholders or until their successors are duly elected and qualified;
- To consider and vote upon a proposal to approve of and ratify the selection of Grant Thornton LLP as Metropolitan's independent registered public accounting firm for the fiscal year ending December 31, 2008;
- To consider and vote upon a proposal to amend the Corporation's Omnibus Equity Compensation Plan to increase the number of shares of common stock reserved for issuance thereunder by 3,000,000 shares; and
- To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

All shareholders are cordially invited to attend; however, only shareholders of record at the close of business on Monday, April 28, 2008 are entitled to vote at the Annual Meeting or any adjournments thereof.

April 29, 2008

By Order of the Board of Directors,

/s/ Roberto L. Palenzuela, Esq.

Roberto L. Palenzuela, Esq.
General Counsel and Secretary

THIS IS AN IMPORTANT MEETING AND ALL SHAREHOLDERS ARE INVITED TO ATTEND THE MEETING IN PERSON. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON, PLEASE VOTE VIA THE INTERNET, BY TELEPHONE OR BY COMPLETING, DATING, SIGNING AND PROMPTLY RETURNING YOUR PROXY CARD IN THE ENCLOSED ENVELOPE. SHAREHOLDERS WHO EXECUTE A PROXY CARD MAY NEVERTHELESS ATTEND THE MEETING, REVOKE THEIR PROXY AND VOTE THEIR SHARES IN PERSON.

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**2008 ANNUAL MEETING OF SHAREHOLDERS
OF
METROPOLITAN HEALTH NETWORKS, INC.**

PROXY STATEMENT

June 26, 2008, 10:00 a.m. EST
250 Australian Avenue
15th Floor
West Palm Beach, Florida

This Proxy Statement is furnished in connection with the solicitation by our Board of Directors of proxies from the holders of our common stock (the "Common Stock") for use at our 2008 Annual Meeting of Shareholders, to be held at 250 Australian Avenue, 15th Floor, West Palm Beach, Florida on Thursday, June 26, 2008, at 10:00 a.m. EST, or at any adjournment(s) or postponement(s) thereof, pursuant to the foregoing Notice of Annual Meeting of Shareholders.

Our 2007 Annual Report on Form 10-K is enclosed with this Proxy Statement. The Annual Report is not considered part of the proxy solicitation materials. The approximate date that this Proxy Statement and the related materials are first being sent to our shareholders is April 29, 2008. Shareholders should review the information provided herein in conjunction with our 2007 Annual Report on Form 10-K. The complete mailing address, including zip code, of our principal executive offices is 250 Australian Avenue, Suite 400, West Palm Beach, Florida 33401 and our telephone number is (561) 805-8500.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on June 26, 2008:

The Proxy Statement, Proxy Card and 2007 Annual Report on Form 10-K are available at www.proxyvote.com.

PURPOSES OF THE MEETING

At the Annual Meeting, our shareholders will consider and vote upon the following matters:

1. The election of seven members to our Board of Directors to serve until our next Annual Meeting of Shareholders or until their successors are duly elected and qualified;
2. To consider and vote upon a proposal to approve of and ratify the selection of Grant Thornton LLP ("Grant Thornton") as our independent registered public accounting firm for the fiscal year ending December 31, 2008;
3. To consider and vote upon a proposal to amend the Corporation's Omnibus Equity Compensation Plan (the "Omnibus Plan") to increase the number of shares of Common Stock reserved for issuance thereunder by 3,000,000 shares; and
4. Such