

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 26, 2010, our Board of Directors, upon the recommendation of our Compensation Committee, fixed the 2010 base salaries of our President and Chief Operating Officer, our Chief Financial Officer and our General Counsel (the “Applicable Officers”) and awarded each Applicable Officer a one-time bonus payable in restricted shares of our common stock (the “Restricted Shares”) in an amount equal to his 2010 base salary. The number of Restricted Shares issued in satisfaction of the bonus amounts was based upon the closing price of our common stock on the grant date. The following table sets forth the 2010 base salary of and the number of Restricted Shares issued to each Applicable Officer:

| Name and Title | 2010 Base Salary | Percentage Increase Over 2009 Base Salary | Number of Restricted Shares Issued in Connection with Bonus |
|--|------------------|---|---|
| Jose A. Guethon, M.D. President and Chief Operating Officer | \$346,080 | 3% | 155,193 |
| Roberto J. Sabo Chief Financial Officer | \$278,100 | 3% | 124,709 |
| Roberto L. Palenzuela General Counsel and Secretary | \$231,750 | 3% | 103,924 |

The 2010 base salary will be effective retroactive to January 1, 2010.

The Restricted Shares vest in four equal annual installments commencing on the first anniversary of the grant date. Notwithstanding the foregoing, any unvested Restricted Shares held by an Applicable Officer will automatically vest upon a change in control, the subject officer’s resignation for good reason, death or disability at any time or upon the termination of the subject officer without cause prior to the second anniversary of the grant date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 29, 2010

METROPOLITAN HEALTH NETWORKS, INC.

By: /s/ Roberto L. Palenzuela

Roberto L. Palenzuela

Secretary and General Counsel
