

SILVER HORN MINING LTD.
Form SC 13G/A
February 08, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Amendment No.1)*

Silver Horn Mining Ltd.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

827738105

(CUSIP Number)

December 31, 2011

(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)

X 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).

NAME OF REPORTING
PERSONS

1 I.R.S. IDENTIFICATION
NO. OF ABOVE PERSONS
(ENTITIES ONLY)

Phillip Frost, M.D.

2 CHECK THE
APPROPRIATE BOX IF A
MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE
OF ORGANIZATION

United States of America
SOLE
VOTING
POWER

NUMBER OF 5
SHARES

BENEFICIALLY 3,000,000
OWNED BY 6 SHARED
EACH VOTING
POWER

REPORTING 0

PERSON

WITH

SOLE
DISPOSITIVE
POWER

7

3,000,000

8 SHARED
DISPOSITIVE
POWER

0

9

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

10

3,000,000
CHECK BOX IF THE
AGGREGATE AMOUNT IN
ROW (9) EXCLUDES
CERTAIN SHARES

11

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

12

1.42%
TYPE OF REPORTING
PERSON

IN

NAME OF REPORTING
PERSONS

1 I.R.S. IDENTIFICATION
NO. OF ABOVE PERSONS
(ENTITIES ONLY)

**Frost Gamma Investments
Trust**

2 CHECK THE
APPROPRIATE BOX IF A
MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE
OF ORGANIZATION

United States of America
SOLE
VOTING
POWER

NUMBER OF 5
SHARES

BENEFICIALLY **16,000,000(1)**
OWNED BY 6 **SHARED**
EACH **VOTING**
POWER

REPORTING

PERSON 0

WITH

SOLE
DISPOSITIVE
POWER

7

16,000,000(1)
8 SHARED
DISPOSITIVE
POWER

0

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

10 **16,000,000(1)**
CHECK BOX IF THE
AGGREGATE AMOUNT IN
ROW (9) EXCLUDES
CERTAIN SHARES

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

12 **7.55%**
TYPE OF REPORTING
PERSON

OO - Other

(1)These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee and Frost Gamma Limited Partnership is the sole and exclusive beneficiary. The Reporting Person is one of two limited partners of Frost Gamma, L. P. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. The Reporting Person is also the sole shareholder of Frost-Nevada Corporation.

Item 1.

(a) Name of Issuer: **Silver Horn Mining Ltd.**

(b) Address of Issuer's Principal Executive Offices: **3346 W. Guadalupe Rd., Apache Junction, Arizona 85120**

Item 2.

(a) Name of Person Filing: **Phillip Frost, M.D**

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

4400 Biscayne

Blvd.Miami, FL 33137

(c)

Citizenship: United States of America

(d)

Title of Class of Securities: Common Stock

(e) CUSIP Number: **827738105**

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4.

Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: **19,000,000**

(b) Percent of class: **8.97%**

The percentages used herein and in the rest of Item 4 are calculated based upon the **211,833,555** shares of Common Stock issued and outstanding as of **November 11, 2011** as reflected on the **Form 10-Q** for the quarterly period ended **September 30, 2011** filed by the Company on **November 14, 2011**.

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

(i) Sole power to vote or to direct the vote: **3,000,000**

(ii) Shared power to vote or to direct the vote: **16,000,000(1)**

(iii) Sole power to dispose or to direct the disposition of: **3,000,000**

(iv) Shared power to dispose or to direct the disposition of: **16,000,000(1)**

(1)These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee and Frost Gamma Limited Partnership is the sole and exclusive beneficiary. The Reporting Person is one of two limited partners of Frost Gamma, L. P. The general partner of Frost Gamma, L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. The Reporting Person is also the sole shareholder of Frost-Nevada Corporation.

Instruction. For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

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 or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below I certify 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, I certify that the information set forth in this statement is true, complete and correct.

Date: **February 8, 2012**

PHILLIP FROST

By: /s/
Phillip Frost, M.D.

FROST GAMMA
INVESTMENTS TRUST

By: /s/
Phillip Frost, M.D, Trustee