

Sabra Health Care REIT, Inc.
Form 4
March 18, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
MATROS RICHARD K

(Last) (First) (Middle)

C/O SABRA HEALTH CARE REIT, INC., 18500 VON KARMAN AVENUE, SUITE 550

(Street)

IRVINE, CA 92612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sabra Health Care REIT, Inc. [SBRA]

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO and President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 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)
				(A) or (D)	Price		
Common Stock	03/15/2014		F	V	4,100 (1)	D	
					\$ 27.53		
Common Stock	03/15/2014		G	V	3,757 (2)	D	
					\$ 0		
Common Stock	03/15/2014		G	V	3,757 (2)	A	By R&A Matros Revocable Trust
					\$ 0		
Common Stock	03/15/2014		M		21,429	A	
					\$ 199,630	D	

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Stock						17.31			
Common Stock	03/15/2014		M	42,857	A	\$ 17.17	242,487	D	
Common Stock	03/15/2014		F	52,771	D	\$ 27.53	189,716	D	
Common Stock	03/15/2014		G	V	11,515	D	\$ 0	178,201 ⁽³⁾	
Common Stock	03/15/2014		G	V	11,515	A	\$ 0	719,147	I

By R&A
Matros
Revocable
Trust

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

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SEC 1474
(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	
Employee Stock Option (Right to Buy)	\$ 17.31	03/15/2014		M	21,429	⁽⁴⁾	03/16/2016	Common Stock	21,429
Employee Stock Option (Right to Buy)	\$ 17.17	03/15/2014		M	42,857	⁽⁵⁾	03/23/2017	Common Stock	42,857

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

MATROS RICHARD K
C/O SABRA HEALTH CARE REIT, INC.
18500 VON KARMAN AVENUE, SUITE 550
IRVINE, CA 92612

X

Chairman, CEO and President

Signatures

/s/ Nikole M. Kingston, as
Attorney-in-Fact

03/18/2014

__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).
- (1) Represents shares withheld by the Issuer in accordance with Rule 16b-3 to satisfy tax withholding obligations in connection with the vesting of restricted stock units previously granted to the reporting person.
- (2) Represents shares of the Issuer's Common Stock received by the reporting person upon the vesting of restricted stock units previously granted to the reporting person that have been transferred by the reporting person to the R&A Matros Revocable Trust.
- (3) Consists of unvested stock units that, upon vesting, will be paid on a one-for-one basis in shares of the Issuer's Common Stock.
- (4) The option became exercisable as to these remaining 21,429 shares on March 15, 2013.
- (5) The option became exercisable as to these remaining 42,857 shares in equal installments on March 15, 2013 and 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.