Sabra Health Care REIT, Inc.

Form 4 March 02, 2017

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

obligations

Form 5

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

may continue.

30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * Nevo-Hacohen Talya

Symbol

(Middle)

2. Issuer Name and Ticker or Trading

Sabra Health Care REIT, Inc.

[SBRA]

3. Date of Earliest Transaction

02/28/2017

(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

10% Owner Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

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

(First)

AVENUE, SUITE 550

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

below) Executive VP, CIO & Treasurer

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

IRVINE, CA 92612

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative (Securi	ties Acqu	ired, Disposed of	f, or Beneficial	y 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(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/28/2017		A	701 (1)	A	\$0	248,552	D	
Common Stock	03/01/2017		A	26,452 (2)	A	\$ 0	275,004	D	
Common Stock	03/01/2017		A	16,762 (3)	A	\$ 0	291,766	D	
Common Stock	03/01/2017		F	17,174 (4)	D	\$ 27.16	274,592 <u>(5)</u>	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

 Title of 	2.	3. Transaction Date	3A. Deemed	4.		5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code		of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8)	Derivative	•		Secur	ities	(Instr. 5)
	Derivative		•			Securities			(Instr	. 3 and 4)	
	Security					Acquired			Ì		
	Ĭ					(A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
						, ,					
										Amount	
							Date	Expiration		or	
							Exercisable Date	•	Title	Number	
								Date		of	
				Code	V	(A) (D)				Shares	

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Nevo-Hacohen Talya C/O SABRA HEALTH CARE REIT, INC. 18500 VON KARMAN AVENUE, SUITE 550 IRVINE, CA 92612

Executive VP, CIO & Treasurer

Signatures

/s/ Richard K. Matros, as 03/02/2017 Attorney-in-Fact

**Signature of Reporting Person

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 stock units credited to the reporting person in the form of dividend equivalent payments on stock units previously granted to the reporting person that are outstanding under the Issuer's 2009 Performance Incentive Plan, calculated on the basis of the market value of the Issuer's common stock on the dividend payment date. These units will vest and become payable on the same terms as the original stock units to which they relate.
- (2) Represents shares of the Issuer's Common Stock issued under the Issuer's 2009 Performance Incentive Plan subject to an annual bonus performance stock unit ("PSU") award granted on February 26, 2016, including 2,292 shares with respect to dividend equivalent payments calculated on the basis of the market value of the Issuer's Common Stock on the applicable dividend date. The Compensation Committee determined on March 1, 2017 that the number of PSUs earned was 114.4% of the target. Upon this determination, the PSUs

Reporting Owners 2

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vested immediately. Each PSU represented a contingent right to receive one share of the Issuer's Common Stock, based on the Issuer's achievement of an adjusted normalized funds from operations target for a performance period beginning October 1, 2016 and ending December 31, 2016.

Represents shares of the Issuer's Common Stock issued under the Issuer's 2009 Performance Incentive Plan subject to a funds from operations-based stock unit ("FFO units") award granted on December 17, 2013, including 3,122 shares with respect to dividend equivalent payments calculated on the basis of the market value of the Issuer's Common Stock on the applicable dividend date. The

- (3) Compensation Committee determined on March 1, 2017 that the number of FFO units earned was 152% of the target. Upon this determination, the FFO units vested immediately. Each FFO unit represented a contingent right to receive one share of the Issuer's Common Stock, based on the Issuer's achievement of an earnings per share target for a performance period beginning January 1, 2014 and ending December 31, 2014 and a funds from operations target for a performance period beginning January 1, 2016 and ending December 31, 2016.
- (4) Represents shares withheld by the Issuer in accordance with Rule 16b-3 to satisfy tax withholding obligations in connection with the vesting of the PSUs and FFO units, each as reported herein.
- (5) Includes 41,096 stock units that, upon settlement, will be paid on a one-for-one basis in shares of the Issuer's Common Stock.

 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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