

Sabra Health Care REIT, Inc.
Form 4
March 01, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Andrews Harold W. Jr.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2016

____ Director
 Officer (give title below) _____ Other (specify below)
Executive VP, CFO & Secretary

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

(Street)

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

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

IRVINE, CA 92612

(City) (State) (Zip)

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 (A) 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)
			Code	V	Amount (A) or Price (D)		
Common Stock	02/26/2016		A		13,308 ⁽¹⁾	A	\$ 0 236,639 D
Common Stock	02/26/2016		A		11,046 ⁽²⁾	A	\$ 0 247,685 D
Common Stock	02/26/2016		F		10,350 ⁽³⁾	D	\$ 19.77 237,335 D
Common Stock	02/29/2016		A		885 ⁽⁴⁾	A	\$ 0 238,220 D
	02/29/2016		F		68 ⁽⁵⁾	D	238,152 ⁽⁶⁾ D

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Common Stock \$ 19.92

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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Andrews Harold W. Jr.
C/O SABRA HEALTH CARE REIT, INC.
18500 VON KARMAN AVENUE, SUITE 550
IRVINE, CA 92612

Executive VP, CFO & Secretary

Signatures

/s/ Richard K. Matros, as Attorney-in-Fact 03/01/2016

**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 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 January 14, 2015, including 1,239 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 February 26, 2016 that the number of PSUs earned was 91.1% of the target. Upon this determination, the PSUs vested immediately. Each PSU represented a contingent right to receive one share of the Issuer's Common Stock, based on the Issuer's

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achievement of an earnings per share target for a performance period beginning January 1, 2015 and ending December 31, 2015 and an adjusted normalized funds from operations target for a performance period beginning October 1, 2015 and ending December 31, 2015.

- 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 18, 2012, including 1,714 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 February 26, 2016 that the number of FFO units earned was 200% 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, 2013 and ending December 31, 2013 and a funds from operations target for a performance period beginning January 1, 2015 and ending December 31, 2015.
- (2)
- 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, and the vesting of time-based restricted stock units previously granted to the reporting person.
- (3)
- 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. Of these units, 179 were fully vested as of February 29, 2016.
- (4)
- Represents shares withheld by the Issuer in accordance with Rule 16b-3 to satisfy tax withholding obligations in connection with the vested portion of the stock units described in footnote 4 above.
- (5)
- (6) Includes 35,026 unvested stock units that, upon vesting, 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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