

Sabra Health Care REIT, Inc.
Form 4
March 11, 2014

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 *
MATROS RICHARD K

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)
03/07/2014

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

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)
Common Stock	03/07/2014		A	(A) V Amount 86,539 (1)	\$ 0 229,328	D	
Common Stock	03/07/2014		F	(A) V Amount 22,582 (2)	\$ 27.3 206,746	D	
Common Stock	03/07/2014		G	(A) V Amount 20,695 (3)	\$ 0 186,051 (4)	D	
Common Stock	03/07/2014		G	(A) V Amount 20,695 (3)	\$ 0 703,875	I	By R&A Matros Revocable

Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	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/ Harold W. Andrews, Jr., as
Attorney-in-Fact
Date: 03/11/2014

**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 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 November 19, 2010, including 8,476 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 7, 2014 that the number of FFO units earned was 150% of the target. Upon this determination, 50% of the FFO units vested immediately. The remaining 50% will vest on December 31, 2014. Each FFO unit represented a contingent right to receive one share of the Issuer's Common Stock, based on the Company's achievement of an earnings per

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share target for a performance period beginning January 1, 2011 and ending December 31, 2011 and a funds from operations target for a performance period beginning January 1, 2013 and ending December 31, 2013.

- (2) Represents shares withheld by the Issuer in accordance with Rule 16b-3 to satisfy tax withholding obligations in connection with the vesting of certain of the FFO units previously granted to the reporting person.
- (3) 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.
- (4) 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.

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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