

Lewis Raymond J
Form 4
August 21, 2017

FORM 4

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

OMB APPROVAL

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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 *
Lewis Raymond J

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)
08/17/2017

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/17/2017		A		274,986 (1)	D	
Common Stock	08/17/2017		A		42,667 (2)	D	
Common Stock	08/17/2017		F		75,717 (3) \$ 21.72	D	
Common Stock	08/17/2017		A		4,544 (4)	A	\$ 0 246,480 (5) 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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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (Right to Buy)	\$ 24.24	08/17/2017		A		156,997		08/17/2017	01/18/2022	Common Stock	156,997
Stock Option (Right to Buy)	\$ 28.7	08/17/2017		A		181,553		08/17/2017	01/23/2023	Common Stock	181,553
Stock Option (Right to Buy)	\$ 26.81	08/17/2017		A		302,570		08/17/2017	01/29/2024	Common Stock	302,570
Stock Option (Right to Buy)	\$ 34.09	08/17/2017		A		222,942		08/17/2017	01/21/2025	Common Stock	222,942
Stock Option (Right to Buy)	\$ 26.67	08/17/2017		A		360,995		08/17/2017	01/27/2026	Common Stock	360,995

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lewis Raymond J C/O SABRA HEALTH CARE REIT, INC. 18500 VON KARMAN AVENUE, SUITE 550	X			

IRVINE, CA 92612

Signatures

/s/ Harold W. Andrews, Jr., as
Attorney-in-Fact

08/21/2017

__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).

Received in exchange for 139,100 shares of Care Capital Properties, Inc. ("CCP") common stock and 105,768 shares of CCP restricted stock, in connection with the acquisition of CCP by Sabra Health Care REIT, Inc. ("Sabra") (the "Merger"). In accordance with the terms of the Merger, (a) each share of CCP common stock was converted into the right to receive 1.123 shares of Sabra common stock, with cash paid in lieu of fractional shares, and (b) each share of CCP restricted stock vested in full and was converted into the right to receive 1.123 shares of Sabra common stock, with cash paid in lieu of fractional shares. At the effective time of the Merger, the last traded price of CCP's common stock was \$24.21 per share, and the last traded price of Sabra's common stock was \$21.72 per share.
- (1) Received in exchange for 37,994 shares of CCP common stock subject to a restricted stock unit ("RSU") award, in connection with the Merger. In accordance with the terms of the Merger, each CCP RSU award vested in full, was assumed by Sabra, was converted into a stock unit award with respect to Sabra common stock (giving effect to the 1.123 exchange ratio and rounding to the nearest whole share), and became payable in connection with the Merger.
- (2) Represents shares withheld by Sabra in accordance with Rule 16b-3 to satisfy tax withholding obligations in connection with the vesting of the restricted stock and RSUs, each as reported herein.
- (3) Grant of restricted stock units under Sabra's 2009 Performance Incentive Plan. The units vest in equal monthly installments beginning September 19, 2017 and ending on the earlier of June 19, 2018 or the day before the date of the next annual stockholders' meeting.
- (4) Includes 4,544 unvested stock units. Each stock unit represents the right to receive one share of Sabra's common stock.
- (5) Received in the Merger in exchange for an employee stock option to acquire 139,802 shares of CCP common stock for \$27.22 per share.
- (6) Received in the Merger in exchange for an employee stock option to acquire 161,668 shares of CCP common stock for \$32.22 per share.
- (7) Received in the Merger in exchange for an employee stock option to acquire 269,431 shares of CCP common stock for \$30.10 per share.
- (8) Received in the Merger in exchange for an employee stock option to acquire 198,525 shares of CCP common stock for \$38.28 per share.
- (9) Received in the Merger in exchange for an employee stock option to acquire 321,456 shares of CCP common stock for \$29.94 per share.
- (10)

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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