

MATROS RICHARD K
Form 4
May 10, 2011

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)
05/06/2011

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

C/O SABRA HEALTH CARE REIT, INC., 18500 VON KARMAN, 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 (D) Price			
Common Stock	05/06/2011		M	45,657 A \$ 11.99	253,654 ⁽¹⁾	D	
Common Stock	03/15/2011		G	V <u>23,287</u> (2) D \$ 0	230,367 ⁽¹⁾	D	
Common Stock	04/15/2011		G	V <u>7,857</u> (2) D \$ 0	222,510 ⁽¹⁾	D	
Common Stock	05/06/2011		G	V <u>45,657</u> (2) D \$ 0	176,853 ⁽¹⁾	D	
					231,795 ⁽³⁾	I	

Common
Stock

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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(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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.99	05/06/2011		M	45,657	⁽⁴⁾ 05/18/2011	Common Stock 45,657

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, SUITE 550 IRVINE, CA 92612	X		Chairman, CEO and President	

Signatures

/s/Richard K.
Matros 05/10/2011

**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) Includes 176,853 unvested restricted stock units that, upon vesting, will be paid on a one-for-one basis in shares of the Issuer's Common Stock.
- (2) Represents the transfer of shares to the R&A Matros Revocable Trust.
- (3) Includes 76,801 shares transferred to the R&A Matros Revocable Trust as reported herein.
- (4) The option became exercisable at the rate of 25% on each of May 19, 2005, 2006, 2007 and 2008.

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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