

Kentucky Holdings I LLC  
Form S-4/A  
October 12, 2012  
Table of Contents

As filed with the Securities and Exchange Commission on October 12, 2012

Registration No. 333-183878

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**Amendment No. 1**

**to**

**FORM S-4**

**REGISTRATION STATEMENT**

*UNDER*

*THE SECURITIES ACT OF 1933*

**SABRA HEALTH CARE LIMITED PARTNERSHIP**

**SABRA CAPITAL CORPORATION**

(Exact name of registrant as specified in its charter)

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Delaware	6798	27-2712888
Delaware	6798	27-3642390
(State of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

For Co-Registrants, please see Table of Co-Registrants on the following page.

18500 Von Karman Avenue, Suite 550

Irvine, CA 92612

(888) 393-8248

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Richard K. Matros

President and Chief Executive Officer

Sabra Health Care REIT, Inc.

18500 Von Karman Avenue, Suite 550

Irvine, CA 92612

(888) 393-8248

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*With copies to:*

Andor D. Turner, Esq.

Shelly A. Heyduk, Esq.

O Melveny & Myers LLP

610 Newport Center Drive, 17th Floor

Newport Beach, CA 92660

(949) 823-6900

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after this registration statement is declared effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

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If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Registrants and Co-Registrants (other than Sabra Health Care REIT, Inc.):	Large-accelerated filer "	Accelerated filer "	Non-accelerated filer <input checked="" type="checkbox"/>	Smaller reporting company "
Sabra Health Care REIT, Inc. (a Co-Registrant):	Large-accelerated filer <input checked="" type="checkbox"/>	Accelerated filer "	Non-accelerated filer "	Smaller reporting company "

(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third Party Tender Offer) "

**The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

**Table of Contents****TABLE OF CO-REGISTRANTS**

<b>Name</b>	<b>State or Other Jurisdiction of Incorporation or Organization</b>	<b>Primary Standard Industrial Classification Code Number</b>	<b>I.R.S. Employer Identification Number</b>
Sabra Health Care REIT, Inc.	Maryland	6798	27-2560479
Sabra Health Care, L.L.C.	Delaware	6798	27-2696900
Sabra Health Care Holdings I, LLC	Delaware	6798	27-2713167
Sabra Health Care Holdings II, LLC	Delaware	6798	27-2713398
Orchard Ridge Nursing Center LLC	Massachusetts	6798	04-3072231
New Hampshire Holdings, LLC	Delaware	6798	20-1862503
Oakhurst Manor Nursing Center LLC	Massachusetts	6798	04-3072232
Sunset Point Nursing Center LLC	Massachusetts	6798	04-3072233
Connecticut Holdings I, LLC	Delaware	6798	20-4599420
West Bay Nursing Center LLC	Massachusetts	6798	04-3072226
HHC 1998-1 Trust	Massachusetts	6798	04-6872003
Northwest Holdings I, LLC	Delaware	6798	47-0913206
395 Harding Street, LLC	Delaware	6798	47-0913207
1104 Wesley Avenue, LLC	Delaware	6798	47-0913211
Kentucky Holdings I, LLC	Delaware	6798	20-2512023
Sabra Lake Drive, LLC	Delaware	6798	75-3098968
Bay Tree Nursing Center LLC	Massachusetts	6798	04-3071703
Sabra Health Care Holdings III, LLC	Delaware	6798	27-2713574
Sabra Health Care Holdings IV, LLC	Delaware	6798	27-2713747
Sabra Idaho, LLC	Delaware	6798	27-3541245
Sabra California II, LLC	Delaware	6798	27-3540830
Sabra New Mexico, LLC	Delaware	6798	27-3541140
Sabra Connecticut II, LLC	Delaware	6798	27-3541049
Sabra Ohio, LLC	Delaware	6798	27-3540905
Sabra Kentucky, LLC	Delaware	6798	27-3662491
Sabra NC, LLC	Delaware	6798	27-3662387
Sabra Texas Properties, L.P.	Texas	6798	45-3643319
Sabra Texas GP, LLC	Texas	6798	80-0763246
Sabra Texas Holdings, L.P.	Texas	6798	36-4740794
Sabra Texas Holdings GP, LLC	Texas	6798	36-4740701
Sabra Health Care Virginia, LLC	Delaware	6798	80-0847513
Sabra Health Care Pennsylvania, LLC	Delaware	6798	30-0748318
Sabra Health Care Northeast, LLC	Delaware	6798	90-0883325
Sabra Health Care Delaware, LLC	Delaware	6798	38-3883573
Sabra Phoenix TRS Venture, LLC	Delaware	6798	80-0842040
Sabra Health Care Frankenmuth, LLC	Delaware	6798	80-0854906

**Table of Contents**

**The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED OCTOBER 12, 2012**

**Prospectus**

**\$100,000,000**

**Sabra Health Care Limited Partnership**

**Sabra Capital Corporation**

**Exchange Offer for**

**8.125% Senior Notes due 2018**

We are offering to exchange all of our outstanding 8.125% Senior Notes due 2018, having an aggregate principal amount of \$100,000,000 (the Old Notes ), for up to \$100,000,000 in aggregate principal amount of 8.125% Senior Notes due 2018 that have been registered under the Securities Act of 1933, as amended (the Securities Act ) (the Exchange Notes ). The Old Notes were issued as additional notes under the indenture pursuant to which, on October 27, 2010, we issued \$225,000,000 aggregate principal amount of 8.125% Senior Notes due 2018 that were subsequently exchanged on March 14, 2011 for notes registered under the Securities Act (the existing 2018 notes and, together with the Exchange Notes and the Old Notes, the notes ).

**Terms of the Exchange Offer:**

Expires 5:00 p.m., New York City time, , 2012, unless extended.

You may withdraw tendered outstanding Old Notes any time before the expiration or termination of the exchange offer.

The exchange offer is subject to customary conditions that may be waived by us.

We will not receive any proceeds from the exchange offer.

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The exchange of Old Notes for the Exchange Notes should not be a taxable exchange for United States federal income tax purposes. See U.S. Federal Income Tax Considerations.

All Old Notes that are validly tendered and not validly withdrawn prior to the expiration of the exchange offer will be exchanged for the Exchange Notes.

### **Terms of the Exchange Notes:**

The Exchange Notes will mature on November 1, 2018. The Exchange Notes will pay interest semi-annually in cash in arrears on May 1 and November 1 of each year, beginning on the first such date occurring after the Old Notes are tendered and accepted for exchange.

The Exchange Notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured basis, by Sabra Health Care REIT, Inc. and certain of its existing and, subject to certain exceptions, future subsidiaries other than the issuers, Sabra Health Care Limited Partnership and Sabra Capital Corporation.

The Exchange Notes and the related guarantees will rank effectively junior to all secured indebtedness to the extent of the value of the collateral securing such debt, *pari passu* with all existing and future senior unsecured indebtedness and senior to all existing and future indebtedness that by its terms is expressly subordinated to the Exchange Notes.

We may redeem the Exchange Notes in whole or in part from time to time. See Description of Exchange Notes.

Upon a change of control, we must give holders the opportunity to sell their Exchange Notes to us at 101% of their principal amount plus accrued and unpaid interest, if any.

The terms of the Exchange Notes are identical to those of the outstanding Old Notes, except the transfer restrictions, registration rights and additional interest provisions relating to the Old Notes do not apply to the Exchange Notes.

**For a discussion of the specific risks that you should consider before tendering your outstanding Old Notes in the exchange offer, see Risk Factors beginning on page 11 of this prospectus.**

No public market exists for the outstanding Old Notes. We do not intend to list the Exchange Notes on any securities exchange and, therefore, no active public market is anticipated for the Exchange Notes.

**Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is \_\_\_\_\_, 2012.**

**Table of Contents**

Each broker-dealer that receives Exchange Notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. By so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. A broker-dealer who acquired Old Notes as a result of market making or other trading activities may use this prospectus, as supplemented or amended from time to time, in connection with any resales of the Exchange Notes. We have agreed that, for a period of up to 180 days after the closing of the exchange offer, we will make this prospectus available for use in connection with any such resale. See **Plan of Distribution**.

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with information different from that contained in this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy securities other than those specifically offered hereby or an offer to sell any securities offered hereby in any jurisdiction where, or to any person whom, it is unlawful to make such offer or solicitation. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of the Exchange Notes.

**TABLE OF CONTENTS**

	<b>Page</b>
<u>Summary</u>	1
<u>Risk Factors</u>	11
<u>The Exchange Offer</u>	26
<u>Use of Proceeds</u>	35
<u>Capitalization</u>	36
<u>Selected Financial Data</u>	37
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	39
<u>Quantitative and Qualitative Disclosures about Market Risk</u>	58
<u>Business</u>	59
<u>Policies with Respect to Certain Activities</u>	70
<u>Management and Board of Directors</u>	74
<u>Director Compensation - Fiscal 2011</u>	81
<u>Executive Compensation</u>	83
<u>Transactions with Related Persons</u>	100
<u>Security Ownership of Certain Beneficial Owners and Management</u>	101
<u>Description of Other Indebtedness</u>	104
<u>Description of Exchange Notes</u>	106
<u>U.S. Federal Income Tax Considerations</u>	153
<u>Plan of Distribution</u>	154
<u>Legal Matters</u>	155
<u>Experts</u>	155
<u>Where You Can Find More Information</u>	155
<u>Index to Consolidated Financial Statements</u>	F-1

**Table of Contents**

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus contains forward-looking statements and information. Any statements that do not relate to historical or current facts or matters are forward-looking statements.

Examples of forward-looking statements include all statements regarding our expected future financial position, results of operations, cash flows, liquidity, financing plans, business strategy, budgets, the expected amounts and timing of dividends and distributions, projected expenses and capital expenditures, competitive position, growth opportunities and potential acquisitions, plans and objectives for future operations, the expected impact to us of the pending acquisition of Sun Healthcare Group, Inc. ( Sun ) by Genesis HealthCare LLC ( Genesis ), and compliance with and changes in governmental regulations. You can identify some of the forward-looking statements by the use of forward-looking words such as anticipate, believe, plan, estimate, expect, intend, should, may and other similar expressions, although not all forward-looking statements contain these identifying words.

Our actual results may differ materially from those projected or contemplated by our forward-looking statements as a result of various factors, including among others, the following:

our dependence on Sun until we are able to further diversify our portfolio;

our dependence on the operating success of our tenants;

changes in general economic conditions and volatility in financial and credit markets;

the dependence of our tenants on reimbursement from governmental and other third-party payors;

the significant amount of and our ability to service our indebtedness;

covenants in our debt agreements that may restrict our ability to make acquisitions, incur additional indebtedness and refinance indebtedness on favorable terms;

increases in market interest rates;

our ability to raise capital through equity financings;

the relatively illiquid nature of real estate investments;

competitive conditions in our industry;

the loss of key management personnel or other employees;



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the impact of litigation and rising insurance costs on the business of our tenants;

uninsured or underinsured losses affecting our properties and the possibility of environmental compliance costs and liabilities;

our ability to qualify and maintain our status as a real estate investment trust ( REIT ); and

compliance with REIT requirements and certain tax matters related to status as a REIT.

We urge you to carefully consider these risks and review the additional disclosures we make concerning risks and other factors that may affect our business and operating results, including those contained in the section of this prospectus titled Risk Factors. We caution you that any forward-looking statements made in this prospectus are not guarantees of future performance and you should not place undue reliance on these forward-looking statements, which speak only as of the date hereof. We do not intend, and we undertake no obligation, to update any forward-looking information to reflect future events or circumstances or to reflect the occurrence of unanticipated events, unless required by law to do so.

**Table of Contents**

**INDUSTRY AND MARKET DATA**

This prospectus includes information with respect to market share and industry conditions from third-party sources or based upon our estimates using such sources when available. While we believe that such information and estimates are reasonable and reliable, we have not independently verified any of the data from third-party sources. Similarly, our internal research is based upon our understanding of industry conditions, and such information has not been verified by any independent sources.

**TENANT INFORMATION**

This prospectus includes information regarding Sun. Sun is subject to the reporting requirements of the SEC, and is required to file with the SEC annual reports containing audited financial information and quarterly reports containing unaudited financial information. Sun's filings with the SEC can be found at [www.sec.gov](http://www.sec.gov). This prospectus also includes information regarding each of our other tenants that lease properties from us. The information related to Sun and our other tenants that is provided in this prospectus has been provided by the tenants or, in the case of Sun, derived from Sun's public filings. We have not independently verified this information. We have no reason to believe that such information is inaccurate in any material respect. We are providing this data for informational purposes only.

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**Table of Contents**

**SUMMARY**

*This summary highlights information contained in this prospectus. It is not complete and does not contain all of the information that you should consider before participating in the exchange offer. To fully understand the exchange offer, you should read carefully this entire prospectus, including the section entitled Risk Factors and the consolidated financial statements and notes thereto.*

*As used in this prospectus, unless otherwise specified or the context otherwise requires, the terms Sabra, we, our, and us refer to Sabra Health Care REIT, Inc. and its subsidiaries on a consolidated basis.*

**Our Company**

We operate as a self-administered, self-managed REIT that, through our subsidiaries, owns and invests in real estate serving the healthcare industry. We primarily generate revenues by leasing properties to tenants and operators throughout the United States.

As of June 30, 2012, our investment portfolio consisted of 103 real estate properties (consisting of (i) 93 skilled nursing/post-acute facilities, (ii) nine senior housing facilities, and (iii) one acute care hospital), one mortgage loan investment and one mezzanine loan investment. As of June 30, 2012, our real estate properties were located in 25 states and included 11,392 licensed beds. As of June 30, 2012, all of our real estate properties are leased under triple-net operating leases with expirations ranging from nine to 22 years.

We expect to continue to grow our portfolio primarily through the acquisition of healthcare facilities with a focus on skilled nursing, assisted living and memory care facilities and through the origination of financing secured directly or indirectly by healthcare facilities. We also expect to opportunistically consider acquiring independent living and continuing care retirement community facilities and hospitals. We intend to finance our investments with cash on hand and availability under our Amended Secured Revolving Credit Facility, which is described under Management's Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources. As we acquire additional properties and expand our portfolio, we expect to further diversify by tenant, asset class and geography within the healthcare sector. We employ a disciplined, opportunistic approach in our healthcare real estate investment strategy by investing in assets that provide attractive opportunities for dividend growth and appreciation of asset values, while maintaining balance sheet strength and liquidity, thereby creating long-term stockholder value.

**Corporate Information**

Sabra Health Care Limited Partnership, a Delaware limited partnership (the Operating Partnership), and Sabra Capital Corporation, a Delaware corporation (together with the Operating Partnership, the Issuers), are wholly owned subsidiaries of Sabra Health Care REIT, Inc., a Maryland corporation. Sabra Health Care REIT, Inc. is a self-administered, self-managed realty company that owns and invests in real estate serving the healthcare industry through the Operating Partnership and other subsidiaries. Sabra Capital Corporation is a wholly owned subsidiary of the Operating Partnership formed for the purpose of acting as a co-issuer of the notes and does not and will not have any substantial operations, assets or revenues.

The subsidiary guarantors of the notes are all organized in the state of Delaware, except Orchard Ridge Nursing Center LLC, Oakhurst Manor Nursing Center LLC, Sunset Point Nursing Center LLC, West Bay Nursing Center LLC, HHC 1998-1 Trust, and Bay Tree Nursing Center LLC, which are organized in the state of Massachusetts, and Sabra Texas GP, LLC, Sabra Texas Holdings GP, LLC, Sabra Texas Properties, L.P., and Sabra Texas Holdings, L.P., which are organized in the state of Texas.

Sabra's principal executive offices are located at 18500 Von Karman Avenue, Suite 550, Irvine, CA 92612 and our telephone number is (888) 393-8248. We maintain a website at [www.sabrahealth.com](http://www.sabrahealth.com). **None of the information contained on our website or on websites linked to our website is part of this prospectus.**

**Table of Contents**

**The Exchange Offer**

On July 26, 2012, the Issuers sold, through a private placement exempt from the registration requirements of the Securities Act of 1933, as amended (the Securities Act), \$100,000,000 aggregate principal amount of 8.125% Senior Notes due 2018 (the Old Notes), all of which are eligible to be exchanged for notes that have been registered under the Securities Act (the Exchange Notes). The Old Notes were issued as additional notes under the indenture pursuant to which, on October 27, 2010, we issued \$225,000,000 aggregate principal amount of 8.125% Senior Notes due 2018 that were subsequently exchanged on March 14, 2011 for notes registered under the Securities Act (the existing 2018 notes). The Old Notes, the Exchange Notes and the existing 2018 notes are referred to together as the notes.

Simultaneously with the private placement, we entered into a registration rights agreement with the initial purchasers of the Old Notes (the Registration Rights Agreement). Under the Registration Rights Agreement, we are required to cause a registration statement for substantially identical notes, which will be issued in exchange for the Old Notes, to be filed with the Securities and Exchange Commission (the SEC) and to use our commercially reasonable efforts to complete the exchange offer within 150 days following the date on which we issued the Old Notes. You may exchange your Old Notes for Exchange Notes in this exchange offer. You should read the discussion under the headings The Exchange Notes, The Exchange Offer and Description of Exchange Notes for further information regarding the Exchange Notes.

Securities to be Exchanged	Up to \$100,000,000 principal amount of 8.125% Senior Notes due 2018.
The Exchange Offer; Securities Act Registration	<p>We are offering to exchange the Old Notes for an equal principal amount of the Exchange Notes. Old Notes may be exchanged only in denominations of \$2,000 of principal amount and any integral multiple of \$1,000 in excess thereof.</p> <p>The exchange offer is being made pursuant to the Registration Rights Agreement, which grants the initial purchasers and any subsequent holders of the Old Notes certain exchange and registration rights. This exchange offer is intended to satisfy those exchange and registration rights with respect to the Old Notes. After the exchange offer is complete and except for our obligations to file a shelf registration statement under the circumstances described below, you will no longer be entitled to any exchange or registration rights with respect to Old Notes.</p> <p>You may tender your outstanding Old Notes for Exchange Notes by following the procedures described under the heading The Exchange Offer.</p>
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2012, or a later date and time to which the Issuers may extend it.
Withdrawal Rights	You may withdraw your tender of the Old Notes at any time prior to the expiration date of the exchange offer. Any Old Notes not accepted by us for exchange for any reason will be returned to you at our expense promptly after the expiration or termination of the exchange offer.

**Table of Contents**

Conditions to the Exchange Offer

The exchange offer is subject to customary conditions, some of which we may waive.

We intend to conduct the exchange offer in accordance with the provisions of the Registration Rights Agreement and the applicable requirements of the Securities Act, the Securities Exchange Act of 1934, as amended (the Exchange Act), and the rules and regulations of the SEC.

For more information, see The Exchange Offer Conditions to the Exchange Offer.

Procedures for Tendering Old Notes Through Brokers and Banks

Since the Old Notes are represented by global book-entry notes, The Depository Trust Company (DTC), as depository, or its nominee is treated as the registered holder of the Old Notes and will be the only entity that can tender your Old Notes for Exchange Notes.

To tender your outstanding Old Notes, you must instruct the institution where you keep your Old Notes to tender your Old Notes on your behalf so that they are received on or prior to the expiration of this exchange offer. By tendering your Old Notes you will be deemed to have acknowledged and agreed to be bound by the terms set forth under The Exchange Offer. Your outstanding Old Notes must be tendered in denominations of \$2,000 of principal amount and any integral multiple of \$1,000 in excess thereof.

In order for your tender to be considered valid, the exchange agent must receive a confirmation of book-entry transfer of your outstanding Old Notes into the exchange agent's account at DTC, under the procedure described in this prospectus under the heading The Exchange Offer, on or before 5:00 p.m., New York City time, on the expiration date of the exchange offer.

See The Exchange Offer for more information regarding the procedures for tendering Old Notes.

Effect of Not Tendering Old Notes

If you do not tender your Old Notes or if you do tender them but they are not accepted by us, your Old Notes will continue to be subject to the existing restrictions upon transfer. Except for our obligation to file a shelf registration statement under the circumstances described below, we will have no further obligation to provide for the registration under the Securities Act of Old Notes. If your outstanding Old Notes are not tendered and accepted in the exchange offer, it may become more difficult for you to sell or transfer your outstanding Old Notes. The Old Notes have a separate CUSIP number from that of the existing 2018 notes.

**Table of Contents**

Resale of the Exchange Notes

Under existing interpretations by the staff of the SEC as set forth in no-action letters issued to unrelated third parties and referenced below, we believe that the Exchange Notes issued in the exchange offer in exchange for Old Notes may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, if you:

are not an affiliate of ours within the meaning of Rule 405 of the Securities Act;

are acquiring the Exchange Notes in the ordinary course of business; and

have no arrangement or understanding with any person to participate in a distribution of the Exchange Notes.

In addition, each participating broker-dealer that receives Exchange Notes for its own account pursuant to the exchange offer in exchange for Old Notes that were acquired as a result of market-making or other trading activity must also acknowledge that it will deliver a prospectus in connection with any resale of the Exchange Notes. For more information, see Plan of Distribution.

Any holder of Old Notes, including any broker-dealer, who:

is our affiliate,

does not acquire the Exchange Notes in the ordinary course of its business, or

tenders in the exchange offer with the intention to participate, or for the purpose of participating, in a distribution of Exchange Notes,

cannot rely on the position of the staff of the SEC expressed in *Exxon Capital Holdings Corporation, Morgan Stanley & Co., Incorporated* or similar no-action letters and, in the absence of an applicable exemption, must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of the Exchange Notes or it may incur liability under the Securities Act. We will not be responsible for, or indemnify against, any such liability.

Minimum Condition

The exchange offer is not conditioned on any minimum aggregate principal amount of Old Notes being tendered for exchange.

Appraisal or Dissenters Rights

Holders of the Old Notes do not have any appraisal or dissenters rights in connection with the exchange offer.

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### U.S. Federal Income Tax Considerations

Your exchange of Old Notes for Exchange Notes to be issued in the exchange offer will not be a taxable event for U.S. federal income tax purposes. See U.S. Federal Income Tax Considerations for a summary of U.S. federal tax consequences associated with the exchange of Old Notes for Exchange Notes and the ownership and disposition of those Exchange Notes.

**Table of Contents**

Use of Proceeds	We will not receive any proceeds from the issuance of Exchange Notes pursuant to the exchange offer.
Exchange Agent	Wells Fargo Bank, National Association is serving as the exchange agent in connection with the exchange offer. The address and telephone number of the exchange agent are set forth under the heading "The Exchange Offer - Exchange Agent."
Shelf Registration Statement	<p>The Registration Rights Agreement requires that we file a shelf registration statement, in addition to or in lieu of conducting the exchange offer, in the event that:</p> <p>(a) we are not permitted to file the exchange offer registration statement or to consummate the exchange offer due to a change in law or SEC policy; or</p> <p>(b) for any reason, we do not consummate the exchange offer within 150 days following the date on which we issued the Old Notes; or</p> <p>(c) any holder notifies us that:</p> <p>it is not permitted under law or SEC policy to participate in the exchange offer;</p> <p>it cannot publicly resell Exchange Notes that it acquires in the exchange offer without delivering a prospectus, and the prospectus contained in the exchange offer registration statement is not appropriate or available for resales by that holder;</p> <p>it is a broker-dealer and holds Old Notes that it has not exchanged and that it acquired directly from us or one of our affiliates; or</p> <p>the initial purchaser so requests (with respect to Old Notes that have not been resold and that it acquired directly from us or one of our affiliates).</p>



**Table of Contents**

**The Exchange Notes**

*The summary below describes the principal terms of the Exchange Notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The terms of the Exchange Notes are identical to the terms of the Old Notes, except that the transfer restrictions, registration rights and provisions for additional interest relating to the Old Notes do not apply to the Exchange Notes. The Description of Exchange Notes section of this prospectus contains a more detailed description of the terms and conditions of the Exchange Notes.*

Issuers	Sabra Health Care Limited Partnership and Sabra Capital Corporation.
Securities Offered	\$100,000,000 principal amount of 8.125% Senior Notes due 2018.
Maturity	November 1, 2018.
Interest	Interest on the Exchange Notes will accrue beginning May 1, 2012 or from the date of last payment of interest on the Old Notes, whichever is later. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. We will not pay interest on Old Notes from and after the date such Old Notes are tendered and accepted for exchange.
Interest Rate	Interest will accrue at a rate of 8.125% per annum.
Interest Payment Dates	Each May 1 and November 1, beginning on the first such date occurring after the Old Notes are tendered and accepted for exchange.
Ranking	<p>The Exchange Notes and the guarantees thereof will be our and the guarantors' senior unsecured obligations and will rank:</p> <p>senior to all existing and future indebtedness that by its terms is expressly subordinated to the Exchange Notes;</p> <p><i>pari passu</i> with all existing and future senior unsecured indebtedness, including the existing 2018 notes; and</p> <p>effectively junior to all secured indebtedness to the extent of the value of the collateral securing such debt, including our \$200.0 million Amended Secured Revolving Credit Facility and our mortgage indebtedness.</p>
Guarantees	The Exchange Notes will be guaranteed by Sabra Health Care REIT, Inc. and all existing and, subject to certain exceptions, future material subsidiaries of the Issuers, other than the Real Property Non-Guarantor Subsidiaries. As used in this prospectus, the Real

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Property Non-Guarantor Subsidiaries are the subsidiaries that hold properties subject to mortgages whose terms prohibit such subsidiaries from entering into guarantees of other indebtedness. In each instance, the Exchange Notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured basis by the applicable guarantors. If we do not make payments required by the Exchange Notes, the guarantors must make them. The subsidiary guarantees may be released under certain circumstances.

**Table of Contents**

Optional Redemption