SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Freeman Jennifer	Pennant Group, Inc. [PNTG]	

1. Name and Address of Reporting Person[*]

Freeman Jennifer

(Last)	(First)	(Middle)

C/O THE PENNANT GROUP, INC.

1675 EAST RIVERSIDE DRIVE, SUITE 150

(Street)

EAGLE	ID	83616

(City)	(State)	(Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Pennant Group, Inc. [PNTG]

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2019

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

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	10/01/2019		A		7,141[(1)]	A	$0.00	7,141	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	$15.09	10/01/2019		A		12,000		[(2)]	10/01/2029	Common Stock	12,000	$0.00	12,000	D	

Explanation of Responses:

1. Shares of Cornerstone Healthcare, Inc. converted into shares of The Pennant Group, Inc. (the "Registrant") pursuant to the merger of Cornerstone Merger Sub, Inc., a wholly-owned subsidiary of the Registrant, with and into Cornerstone Healthcare, Inc., with Cornerstone Healthcare, Inc. as the surviving corporation, in connection with the spin-off of the Registrant from The Ensign Group, Inc.

2. Options granted on October 1, 2019 under The Pennant Group, Inc. 2019 Omnibus Incentive Plan. The options vest in five equal annual installments beginning on the first anniversary of the date of the grant.

Remarks:

/s/ Derek J. Bunker, as attorney-in-fact

** Signature of Reporting Person

10/03/2019

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.