

AMERICAN HEALTHCARE REIT, INC.

Reported by
OH STEFAN K.L.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/05/21 for the Period Ending 10/01/21

Address	18191 VON KARMAN AVENUE SUITE 300 IRVINE, CA, 92612
Telephone	949-270-9200
CIK	0001632970
Symbol	AHRT
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Oh Stefan K.L. <small>(Last) (First) (Middle)</small> C/O AMERICAN HEALTHCARE REIT, INC., 18191 VON KARMAN AVE., STE. 300 <small>(Street)</small> IRVINE, CA 92612 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol American Healthcare REIT, Inc. NONE	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, Head of Acquisitions
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">10/1/2021</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class I Common Stock	10/1/2021		A		1598	A	(1)	8544	D	
Class I Common Stock	10/1/2021		A		15443	A	(1)	15443	I	By IRA
Class T Common Stock	10/4/2021		A		95586 (2)	A	\$0	98189	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				

Explanation of Responses:

- (1) Reflects the acquisition of shares of the Issuer's common stock in connection with the merger (the "Merger") of Griffin-American Healthcare REIT III, Inc. ("GAHR III") with and into Continental Merger Sub, LLC, a wholly-owned subsidiary of American Healthcare REIT, Inc. ("AHR"). In the Merger, each share of GAHR III's common stock, par value \$0.01 per share, was converted into the right to receive 0.9266 shares of the Issuer's Class I common stock, par value \$0.01 per share ("AHR Class I Common Stock"). There is no established market for shares of AHR Class I Common Stock. On March 18, 2021, the board of directors of AHR approved an estimated value per share of AHR Class I Common Stock of \$9.22.
- (2) On October 4, 2021, the Reporting Person was granted (a) 26,437 shares of restricted Class T common stock which vest in three equal annual installments on October 1, 2022, October 1, 2023 and October 1, 2024 (subject to continuous employment through each vesting date), and (b) 69,149 shares of restricted Class T common stock which vest on October 4, 2024 (subject to continuous employment through each vesting date).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oh Stefan K.L. C/O AMERICAN HEALTHCARE REIT, INC. 18191 VON KARMAN AVE., STE. 300 IRVINE, CA 92612			EVP, Head of Acquisitions	

Signatures

/s/ STEFAN K.L. OH

10/5/2021

**Signature of Reporting Person

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 control number.