

RETAIL OPPORTUNITY INVESTMENTS CORP

Reported by
SCHOEBEL RICHARD K.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/24/17 for the Period Ending 02/22/17

Address	8905 TOWNE CENTRE DRIVE, SUITE 108 SAN DIEGO, CA 92122
Telephone	(858) 677-0900
CIK	0001407623
Symbol	ROIC
SIC Code	6798 - Real Estate Investment Trusts
Industry	Commercial REITs
Sector	Financials
Fiscal Year	12/31

FORM 4

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

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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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
SCHOEBEL RICHARD K. (Last) (First) (Middle)		RETAIL OPPORTUNITY INVESTMENTS CORP [ROIC]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operating Officer	
C/O RETAIL OPPORTUNITY INVESTMENTS CORP., 8905 TOWNE CENTRE DRIVE, SUITE 108 (Street)		3. Date of Earliest Transaction (MM/DD/YYYY)			
SAN DIEGO, CA 92122 (City) (State) (Zip)		2/22/2017			
		4. If Amendment, Date Original Filed (MM/DD/YYYY)		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	

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			
Common Stock, par value \$0.0001 per share	2/22/2017		A		26775 (1)	A	\$0	203784	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				

Explanation of Responses:

(The reporting person was granted 26,775 shares of restricted Common Stock that were issued pursuant to the Retail Opportunity Investments Corp. 2009
1) Equity Incentive Plan. The shares vest ratably over a 3-year period on January 1, 2018 and the first two anniversaries thereafter.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHOEBEL RICHARD K. C/O RETAIL OPPORTUNITY INVESTMENTS CORP. 8905 TOWNE CENTRE DRIVE, SUITE 108 SAN DIEGO, CA 92122			Chief Operating Officer	

Signatures

/s/ **Richard K. Schoebel** 2/24/2017

**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.

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