

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <b>BAKER RICHARD A.</b>  (Last) (First) (Middle) <b>C/O RETAIL OPPORTUNITY INVESTMENTS CORP.</b> <b>11250 EL CAMINO REAL, SUITE 200</b>  (Street) <b>SAN DIEGO CA 92130</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>RETAIL OPPORTUNITY INVESTMENTS CORP [ ROIC ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Non-Executive Chairman</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>01/25/2023</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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, par value \$0.0001 per share	01/25/2023		A		14,289 <sup>(1)</sup>	A	\$0	313,729	D	
Common Stock, par value \$0.0001 per share	01/25/2023		F		4,616 <sup>(2)</sup>	D	\$15.03	309,113	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					
OP Units	(3)							(3)	(4)	Common Stock, par value \$0.0001 per share	12,635	12,635	D	

**Explanation of Responses:**

- On February 18, 2020, the reporting person was granted, subject to vesting, 23,514 restricted shares of common stock, par value \$0.0001 per share ("common stock"), of Retail Opportunity Investments Corp., a Maryland corporation (the "Company") that were issued pursuant to the Company's Amended and Restated 2009 Equity Incentive Plan and such amount reflects the maximum earnable award under such grant. Vesting of the shares was based on the Company's achievement of certain performance criteria during the performance period from January 1, 2020 to December 31, 2022 (the "performance period"). Certain of such performance criteria were met during the performance period resulting in vesting of 14,289 shares on January 25, 2023.
- Consists of shares of common stock of the Company, withheld by the Company in order to satisfy the tax withholding obligation of the reporting person in connection with shares of restricted common stock that vested.
- The reporting person has the right to cause Retail Opportunity Investments Partnership, L.P, a Delaware limited partnership (the "Partnership") and the operating partnership of the Company, to redeem some or all of the reporting person's units of limited partner interest ("OP Units") of the Partnership for cash in an amount equal to the market value (as defined in Partnership's Second Amended and Restated Agreement of Limited Partnership, as amended) of an equivalent number of shares of common stock or at the Company's option, shares of common stock on a one-for-one basis, subject to certain adjustments.
- N/A

**Remarks:**

/s/ Michael B. Haines,  
Attorney-in-fact for Richard A. 01/26/2023  
Baker

\*\* 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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