

## SENIOR HOUSING PROPERTIES TRUST

Form 4

June 10, 2015

**FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PORTNOY ADAM**

(Last) (First) (Middle)

C/O REIT MANAGEMENT &  
RESEARCH LLC, TWO NEWTON  
PL., 255 WASH. ST., STE. 300

(Street)

NEWTON, MA 02458

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
SymbolSENIOR HOUSING PROPERTIES  
TRUST [NYSE: SNH]3. Date of Earliest Transaction  
(Month/Day/Year)  
06/05/20154. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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)
Common Shares of Beneficial Interest	06/05/2015		A	7,096.5 <sup>(1)</sup>	\$ 20.02 <sup>(1)</sup> 92,258.55 <sup>(2)</sup>	I	See Footnote <sup>(3)</sup>
Common Shares of Beneficial Interest	06/05/2015		J <sup>(4)</sup>	1,055,250 <sup>(4)</sup>	\$ 19.95 <sup>(4)</sup> 1,147,508.55 <sup>(2)</sup>	I	See Footnote <sup>(3)</sup>
Common Shares of					132,873.55	D	

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## Beneficial Interest

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

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

PORTNOY ADAM  
C/O REIT MANAGEMENT & RESEARCH LLC  
TWO NEWTON PL., 255 WASH. ST., STE. 300  
NEWTON, MA 02458

X

## Signatures

/s/ Adam  
Portnoy

06/09/2015

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) These Common Shares were issued as a portion of the management fee paid by the Issuer pursuant to the business management agreement between the Issuer and Reit Management & Research LLC ("RMR LLC") in effect as of the date of the transaction at the date of the transaction at \$20.02, the average of the closing prices of the Common Shares on the New York Stock Exchange for each trading day during the month of May 2015.

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- On May 19, 2015, RMR LLC distributed all of the Common Shares of the Issuer it then directly owned to Reit Management & Research
- (2) Trust ("RMR Trust"), then its sole member. Mr. Portnoy is the President and Chief Executive Officer, a beneficial owner and a trustee of RMR Trust.
- (3) Represents the pecuniary interest of Mr. Portnoy in Common Shares owned by RMR Trust.
- On June 5, 2015, RMR Trust, RMR LLC, Reit Management & Research Inc. and the Issuer entered into a Transaction Agreement for an
- (4) Up-C transaction pursuant to which, among other things, RMR Trust acquired 2,345,000 newly issued Common Shares valued at \$19.95 per share, the volume weighted average trading price per Common Share on the New York Stock Exchange during the 20 business days prior to the closing of the transactions contemplated by the Transaction Agreement.

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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