

SENIOR HOUSING PROPERTIES TRUST
Form 4
June 10, 2015

FORM 4

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

OMB APPROVAL

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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

2. Issuer Name and Ticker or Trading Symbol
SENIOR HOUSING PROPERTIES TRUST [NYSE: SNH]

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

(Last) (First) (Middle)
C/O REIT MANAGEMENT & RESEARCH LLC, TWO NEWTON PL., 255 WASH. ST., STE. 300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2015

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

NEWTON, MA 02458
(City) (State) (Zip)

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

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)			
			Code	V	Amount					
Common Shares of Beneficial Interest	06/05/2015		A		\$ 7,096.5 <u>(1)</u>	A	20.02 <u>(1)</u>	92,258.55 <u>(2)</u>	I	See Footnote <u>(3)</u>
Common Shares of Beneficial Interest	06/05/2015		J ⁽⁴⁾		\$ 1,055,250 <u>(4)</u>	A	19.95 <u>(4)</u>	1,147,508.55 <u>(2)</u>	I	See Footnote <u>(3)</u>
Common Shares of								132,873.55	D	

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 (Instr. 5)
				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 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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.