

SENIOR HOUSING PROPERTIES TRUST  
 Form 4  
 March 09, 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 BARRY M**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/06/2015

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

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

(Street)

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

**NEWTON, MA 02458**

(City) (State) (Zip)

**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	03/06/2015		A	6,240.85	A \$ 22.44 (1)	I	See Footnote (2)
Common Shares of Beneficial Interest					278,899.733 (3)	D	

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

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(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 Owned Beneficially (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 BARRY M C/O REIT MANAGEMENT & RESEARCH LLC TWO NEWTON PL., 255 WASH. ST., STE. 300 NEWTON, MA 02458	X			

## Signatures

/s/ Barry M. Portnoy  
03/09/2015  
\*\*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) Pursuant to the terms of a business management agreement (the "Management Agreement") between the Issuer and Reit Management & Research LLC ("RMR"), the per share price amount listed above is the average of the closing prices of the Common Shares on the New York Stock Exchange for each trading day during the month of February 2015.
- (2) Represents the pecuniary interest of Mr. Portnoy in Common Shares owned by RMR, of which Reit Management & Research Trust ("RMR Trust") is the sole member. Mr. Portnoy is the Chairman and a director of RMR, and the Chairman, majority beneficial owner and a trustee of RMR Trust. These Common Shares were issued as a portion of the management fee paid by the Issuer to RMR pursuant to the Management Agreement.
- (3)

## Edgar Filing: SENIOR HOUSING PROPERTIES TRUST - Form 4

Includes 4,788.189 shares acquired under the Senior Housing Properties Trust Dividend Reinvestment Plan since the last Section 16 filing by Mr. Portnoy.

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.