

SENIOR HOUSING PROPERTIES TRUST  
Form 4  
March 27, 2007

**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)  
03/26/2007

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

C/O REIT MANAGEMENT & RESEARCH LLC, 400 CENTRE STREET

(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. 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 Shares of Beneficial Interest	03/26/2007		J <sup>(1)</sup>	18,307 A \$ 23.56	19,807	D	
Common Shares of Beneficial Interest					108,008.7	I	See Footnote <sup>(3)</sup>

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 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 BARRY M C/O REIT MANAGEMENT & RESEARCH LLC 400 CENTRE STREET NEWTON, MA 02458	X			

## Signatures

/s/ Barry M. Portnoy  
03/27/2007  
\*\*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 shares were issued pursuant to an Advisory Agreement between the issuer and Reit Management & Research LLC ("RMR"), of which Mr. Portnoy is a director and majority beneficial owner. Mr. Portnoy purchased these shares from RMR upon their issuance. Such transfers were exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 16a-13 thereunder.
- (2) In accordance with the Advisory Agreement referred to above, certain historical share price information was used to determine the number of common shares of beneficial interest paid to RMR. The per share price amount listed above is the closing sale price of the issuer's common shares of beneficial interest on the New York Stock Exchange on March 26, 2007, when the shares were issued and purchased.

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68,989.7 of such shares are held by Portnoy Family Corporation, a corporation of which Mr. Portnoy is the sole shareholder. 39,019 of (3) such shares are held by RMR. Mr. Portnoy disclaims beneficial interest of the shares held by RMR except to the extent of his pecuniary interest therein.

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.