

SENIOR HOUSING PROPERTIES TRUST  
Form FWP  
April 07, 2010

Filed Pursuant to Rule 433  
Issuer Free Writing Prospectus  
dated April 6, 2010  
Registration No. 333-160480  
Supplementing the Preliminary  
Prospectus dated April 6, 2010  
and Prospectus dated July 8, 2009

**SENIOR HOUSING PROPERTIES TRUST**

**This information supplements the information contained in the preliminary prospectus supplement dated April 6, 2010 to the Prospectus dated July 8, 2009.**

**PRICING TERM SHEET**

<b>Issuer:</b>	Senior Housing Properties Trust
<b>Security:</b>	6.75% Senior Notes due 2020
<b>Ranking:</b>	Senior Unsecured Notes
<b>Format:</b>	SEC Registered
<b>Expected Ratings (Moody's / S&amp;P)*:</b>	Ba1 / BBB-
<b>Trade Date:</b>	April 6, 2010
<b>Settlement Date:</b>	T + 3; April 9, 2010
<b>Interest Payment Dates:</b>	April 15 and October 15, commencing October 15, 2010
<b>Principal Amount</b>	\$200,000,000
<b>Maturity:</b>	April 15, 2020
<b>Benchmark Treasury:</b>	3.625% U.S. Treasury due February 15, 2020
<b>Benchmark Treasury Price and Yield:</b>	97-09 / 3.96%
<b>Spread to Benchmark Treasury:</b>	+294 basis points
<b>Yield to Maturity:</b>	6.90%
<b>Coupon (Interest Rate):</b>	6.75% per annum
<b>Price to Public:</b>	98.926% of principal amount, plus accrued interest, if any, from April 9, 2010
<b>Net Proceeds:</b>	\$195,352,000 (before expenses)
<b>Redemption Provision:</b>	Make-whole call at any time based on U.S. Treasury plus 45 basis points. If the notes are redeemed on or after October 15, 2019, the redemption price will not include a make-whole

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amount.

**CUSIP / ISIN:** 81721M AE9 / US81721MAE93

**Joint Book-Running Managers:** UBS Securities LLC

Banc of America Securities LLC

Jefferies & Company, Inc.

Wells Fargo Securities, LLC

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### Joint Lead Managers:

Citigroup Global Markets Inc.

Morgan Keegan & Company, Inc.

Morgan Stanley & Co. Incorporated

RBC Capital Markets Corporation

### Co-Managers:

BMO Capital Markets Corp.

BNY Mellon Capital Markets, LLC

Capital One Southcoast, Inc.

Comerica Securities, Inc.

Credit Agricole Securities (USA) Inc.

Daiwa Capital Markets America Inc.

ING Financial Markets, LLC

PNC Capital Markets LLC

RBS Securities Inc.

Scotia Capital (USA) Inc.

SunTrust Robinson Humphrey, Inc.

TD Securities (USA) LLC

U.S. Bancorp Investments, Inc.

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A securities rating is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time.

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