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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 30, 2014

MEDICAL PROPERTIES TRUST, INC.
(Exact Name of Registrant as Specified in Charter)

Commission File Number 001-32559

Maryland **(State or other jurisdiction of incorporation or organization)**	**20-0191742** **(I. R. S. Employer Identification No.)**
1000 Urban Center Drive, Suite 501 **Birmingham, AL** **(Address of principal executive offices)**	**35242** **(Zip Code)**

Registrant's telephone number, including area code
(205) 969-3755

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On October 30, 2014, Medical Properties Trust, Inc. (the "Company") issued a press release announcing its financial results for the three and nine months ended September 30, 2014, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Company also posted certain third quarter 2014 supplemental information on its website at www.medicalpropertiestrust.com, a copy of which is furnished as Exhibit 99.2 hereto and is incorporated herein by reference. The information furnished pursuant to this Item 2.02, including Exhibit 99.1 and Exhibit 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. In addition, this information shall not be deemed incorporated by reference in any filing of the Company with the Securities and Exchange Commission, except as expressly set forth by specific reference in any such filing.

The Company disclosed three non-GAAP financial measures in the attached press release for the three and nine months ended September 30, 2014: Funds from operations, Normalized funds from operations and Adjusted funds from operations. The most directly comparable GAAP financial measure to each of these non-GAAP financial measures is net income, which was $28.5 million, or $0.16 per diluted share for the three months ended September 30, 2014 compared to $25.6 million, or $0.16 per diluted share for the three months ended September 30, 2013. For the nine months ended September 30, 2014, net income was $35.6 million, or $0.21 per diluted share compared to $79.2 million, or $0.53 per diluted share for the nine months ended September 30, 2013. In the attached press release, the Company disclosed Funds from operations of $41.7 million and $80.5 million for the three and nine months ended September 30, 2014, respectively, and Normalized funds from operations of $46.6 million and $133.8 million for the three and nine months ended September 30, 2014, respectively. Adjusted funds from operations were disclosed in the press release as $42.6 million and $126.0 million for the three and nine months ended September 30, 2014, respectively.

A reconciliation of the non-GAAP financial measures to net income as well as a statement disclosing the reasons why the Company's management believes that presentation of these non-GAAP financial measures provides useful information to investors regarding the Company's financial condition and results of operations are included in Exhibits 99.1 and 99.2.

Item 8.01. Other Events.

On October 30, 2014, Medical Properties Trust, Inc. announced its financial results for the three and nine months ended September 30, 2014. The Company had income from continuing operations of $28.7 million ($0.16 per diluted share) for the three months ended September 30, 2014, compared with income from continuing operations for the corresponding period in 2013 of $25.4 million ($0.16 per diluted share). For the nine months ended September 30, 2014, the Company had income from continuing operations of $35.8 million ($0.21 per diluted share), compared with income from continuing operations of $76.0 million ($0.51 per diluted share) for the nine months ended September 30, 2013. The Company had net income of $28.5 million ($0.16 per diluted share) for the three months ended September 30, 2014, compared with net income for the corresponding period in 2013 of $25.6 million ($0.16 per diluted share). For the nine months ended September 30, 2014, the Company had net income of $35.6 million ($0.21 per diluted share), compared with net income of $79.2 million ($0.53 per diluted share) for the nine months ended September 30, 2013.

The financial results are unaudited; however in the opinion of management, all adjustments considered necessary for a fair presentation of these financial results have been made.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*.

Exhibit Number	Description
99.1	Press release dated October 30, 2014 reporting financial results for the three and nine months ended September 30, 2014
99.2	Medical Properties Trust, Inc. 3rd Quarter 2014 Supplemental Information

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDICAL PROPERTIES TRUST, INC.
(Registrant)

By: /s/ R. Steven Hamner
R. Steven Hamner
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

Date: October 30, 2014

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	Press release dated October 30, 2014 reporting financial results for the three and nine months ended September 30, 2014
99.2	Medical Properties Trust, Inc. 3rd Quarter 2014 Supplemental Information

Exhibit 99.1

Medical Properties Trust

Contact: Tim Berryman
Director – Investor Relations
Medical Properties Trust, Inc.
(205) 397-8589
tberryman@medicalpropertiestrust.com

MEDICAL PROPERTIES TRUST, INC. CONTINUES 33% ANNUAL GROWTH

THIRD QUARTER NORMALIZED FFO PER SHARE UP 8% AND COMPANY INDICATES DOUBLE DIGIT GROWTH OUTLOOK

Additional Details of Median Transaction Announced

Birmingham, AL – October 30, 2014 – Medical Properties Trust, Inc. (the "Company" or "MPT") (NYSE: MPW) today announced financial and operating results for the third quarter ended September 30, 2014.

THIRD QUARTER AND RECENT HIGHLIGHTS

- Earned third quarter Normalized Funds from Operations ("FFO") per diluted share of $0.27, up 8% compared to $0.25 per diluted share reported in the third quarter of 2013; year to date Normalized FFO of $0.79 per diluted share also grew 8% compared to 2013;
- Entered binding agreements for the immediately and strongly accretive acquisitions of 38 rehabilitation and two acute care MEDIAN Kliniken Group hospitals in a transaction valued at approximately €705 million ($900 million), and three RHM Klinik rehabilitation facilities in a transaction valued at €63.6 million ($80.8 million);
- Announced U.S. investments and commitments in acute facilities in Alabama, Texas and West Virginia totaling approximately $74 million;
- Completed construction of and commenced collection of rent from eight Adeptus' First Choice ER facilities (for a total of 17 completed facilities with four more under construction and 19 in pre-construction diligence reviews);
- Completed the previously announced £29.4 million ($49.9 million) acquisition of an acute care hospital facility in Bath, England and $150 million commitment to Adeptus Health in the third quarter.

Included in the financial tables accompanying this press release is information about the Company's assets and liabilities, net income and reconciliations of net income to FFO and Adjusted Funds from Operations ("AFFO"), all on a basis comparable to 2013 periods.

"Less than two weeks ago, we announced a series of milestone transactions totaling more than $1 billion in new strategic investments which once again demonstrate MPT's status as the real estate capital provider of choice for hospital operators in the U.S. and abroad," said Edward K. Aldag, Jr., Chairman, President and CEO of Medical Properties Trust. "Year-to-date we have announced hospital investments totaling more than $1.4 billion, which is the highest level of acquisition activity we have ever reported. Since the beginning of 2011 we have grown our total assets at a compound annual growth rate of 33%. Following completion of the recently announced transactions, we will have an asset base of approximately $4.5 billion, and with our enhanced scale, portfolio diversity and near-term pipeline, we are confident that we will continue to generate similar opportunities for strong growth in the near future."

PORTFOLIO UPDATE AND OUTLOOK

MPT today also provided additional information regarding the recently announced additional commitments and investments of approximately $1.05 billion.

- **Median Kliniken:** The 40 facilities will be master leased for 27 years with an initial GAAP lease rate of approximately 9.3%. Lease payments will increase each year without limit at the greater of 1.0% or 70% of German CPI. Based on Median's historical and expected 2015 operating results, the expected EBITDAR of the Median group will cover MPT's rent by more than 170%.
- **RHM Klinik:** €63.6 million ($80.8 million) commitment, for the acquisition of three RHM rehabilitation facilities in Germany. MPT will acquire Bad Mergentheim (211 beds), Bad Tolz (248 beds), and Bad Liebenstein (271 beds). All three properties will be included under MPT's existing master lease agreement with RHM Klinik and are expected to close in the fourth quarter.
- **Wilson N. Jones Regional Medical Center:** $40 million commitment for 237-bed acute care hospital, four medical office buildings and a behavioral health facility in Sherman, Texas. Alecto Healthcare Services will become the tenant and operator and is expected to close the transaction in 2014's fourth quarter.
- **Fairmont Regional Medical Center:** $25 million acquisition in the third quarter of a 207-bed acute care hospital in Fairmont, West Virginia. Alecto Healthcare Services is the tenant and operator.
- **Medical West:** $8.65 million development of a freestanding emergency department in Hoover, Alabama. Construction of the facility is underway and is expected to be completed in the second quarter of 2015. The tenant will be an Affiliate of the University of Alabama Birmingham Health System.

The weighted average initial cash lease rate for these assets (other than Median) approximates 9.3% with annual escalation provisions tied to inflation.

"As the Median and these additional transactions demonstrate, we continue to source investments with extremely attractive long-term, inflation protected returns from infrastructure-like assets with assured demand and government mandated reimbursement sources," said Aldag. "In Germany, where a citizen's right to rehab care is imbedded in the social compact, demographics and spending patterns continue to improve, and government funding sources operate in surplus conditions, the opportunity for investment is outstanding."

As of September 30, 2014, and pro forma for the recently announced acquisitions, the Company will have total real estate and related investments of approximately $4.5 billion comprised of 169 healthcare properties in 27 states and in Germany and the United Kingdom. The properties are leased to or mortgaged by 28 hospital operating companies.

As previously disclosed on October 20, 2014, the Company estimates that based on the portfolio as of September 30 plus additional investment commitments disclosed on October 20, the Company expects that the Normalized FFO run rate following the completion of permanent financing will approximate $1.19 to $1.26 per diluted share. This run rate is based on MPT's recent share price, estimated interest costs of 3.5% and 5.0% for secured and unsecured long-term debt for the MEDIAN transaction, respectively, and maintenance of MPT's target leverage of approximately 45% of total assets. Actual 2014 Normalized FFO will differ from this range and the Company will provide periodic updates as acquisitions are finalized.

The annualized run-rate guidance estimate does not include the effects, if any, of real estate operating costs, litigation costs, debt refinancing costs, acquisition costs, interest rate hedging activities, write-offs of straight-line rent or other non-recurring or unplanned transactions. These estimates will change if the Company acquires assets totaling more or less than its expectations, the timing of acquisitions varies from expectations, capitalization rates vary from expectations, market interest rates change, debt is refinanced, new shares are issued, additional debt is incurred, assets are sold, other operating expenses vary, income from investments in tenant operations vary from expectations, or existing leases do not perform in accordance with their terms.

OPERATING RESULTS

Third quarter 2014 total revenues increased 34% to $80.8 million compared to $60.1 million for the third quarter of 2013. Normalized FFO for the quarter increased 21% to $46.6 million compared to $38.4 million in the third quarter of 2013. Per share Normalized FFO increased 8% to $0.27 per diluted share in the third quarter of 2014 compared to $0.25 per diluted share in the third quarter of 2013.

For the first nine months of 2014, Normalized FFO per diluted share increased 8% to $0.79 compared to $0.73 for the first nine months of 2013. Revenue for the first nine months of 2014 increased 32% to $230.4 million from $174.8 million in the first nine months of 2013. Net income for the nine months ended September 30, 2014 was $35.6 million (or $0.21 per diluted share) compared to net income of $79.2 million (or $0.53 per diluted share) for the first nine months of 2013.

CONFERENCE CALL AND WEBCAST

The Company has scheduled a conference call and webcast for Thursday, October 30, 2014 at 11:00 a.m. Eastern Time to present the Company's financial and operating results for the quarter ended September 30, 2014. The dial-in numbers for the conference call are 877-415-3180 (U.S.) and 857-244-7323 (international); both numbers require passcode 31426841. The conference call will also be available via webcast in the Investor Relations' section of the Company's website, www.medicalpropertiestrust.com.

A telephone and webcast replay of the call will be available beginning shortly after the call's completion through November 13, 2014. Dial-in numbers for the replay are 888-286-8010 and 617-801-6888 for U.S. and International callers, respectively. The replay passcode for both U.S. and international callers is 56106015.

The Company's supplemental information package for the current period will also be available on the Company's website under the "Investor Relations" section.

About Medical Properties Trust, Inc.

Medical Properties Trust, Inc. is a Birmingham, Alabama based self-advised real estate investment trust formed to capitalize on the changing trends in healthcare delivery by acquiring and developing net-leased healthcare facilities. MPT's financing model allows hospitals and other healthcare facilities to unlock the value of their underlying real estate in order to fund facility improvements, technology upgrades, staff additions and new construction. Facilities include acute care hospitals, inpatient rehabilitation hospitals, long-term acute care hospitals, and other medical and surgical facilities. For more information, please visit the Company's website at www.medicalpropertiestrust.com.

The statements in this press release that are forward looking are based on current expectations and actual results or future events may differ materially. Words such as "expects," "believes," "anticipates," "intends," "will," "should" and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results of the Company or future events to differ materially from those expressed in or underlying such forward-looking statements, including without limitation: the satisfaction of all conditions to, and the timely closing (if at all) of the Median acquisition and sale-leaseback transactions; the Company financing of the transactions described herein; Median's expected rent coverage; the capacity of Median and the Company's other tenants to meet the terms of their agreements; Normalized FFO per share; expected payout ratio, the amount of acquisitions of healthcare real estate, if any; capital markets conditions, the repayment of debt arrangements; statements concerning the additional income to the Company as a result of ownership interests in certain hospital operations and the timing of such income; the payment of future dividends, if any; completion of additional debt arrangement, and additional investments; national and international economic, business, real estate and other market conditions; the competitive environment in which the Company operates; the execution of the Company's business plan;

financing risks; the Company's ability to maintain its status as a REIT for federal income tax purposes; acquisition and development risks; potential environmental and other liabilities; and other factors affecting the real estate industry generally or healthcare real estate in particular. For further discussion of the factors that could affect outcomes, please refer to the "Risk factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2013, and as updated by the Company's subsequently filed Quarterly Reports on Form 10-Q and other SEC filings. Except as otherwise required by the federal securities laws, the Company undertakes no obligation to update the information in this press release.

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MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

	September 30, 2014 (Unaudited)	December 31, 2013 (A)
Assets		
Real estate assets		
Land, buildings and improvements, and intangible lease assets	$2,057,466,045	$1,823,683,129
Construction in progress and other	3,716,682	41,771,499
Net investment in direct financing leases	436,385,781	431,024,228
Mortgage loans	385,093,819	388,756,469
Gross investment in real estate assets	2,882,662,327	2,685,235,325
Accumulated depreciation and amortization	(191,282,358)	(159,776,091)
Net investment in real estate assets	2,691,379,969	2,525,459,234
Cash and cash equivalents	132,811,984	45,979,648
Interest and rent receivable	50,239,677	58,565,294
Straight-line rent receivable	56,402,851	45,828,685
Other assets	238,305,817	228,862,582
Total Assets	**$3,169,140,298**	**$2,904,695,443**
Liabilities and Equity		
Liabilities		
Debt, net	$1,618,981,006	$1,421,680,749
Accounts payable and accrued expenses	85,426,139	94,289,615
Deferred revenue	30,830,430	24,114,374
Lease deposits and other obligations to tenants	26,797,144	20,402,058
Total liabilities	1,762,034,719	1,560,486,796
Equity		
Preferred stock, $0.001 par value. Authorized 10,000,000 shares; no shares outstanding	—	—
Common stock, $0.001 par value. Authorized 250,000,000 shares; issued and outstanding — 171,625,865 shares at September 30, 2014 and 161,309,725 shares at December 31, 2013	171,626	161,310
Additional paid in capital	1,752,885,129	1,618,054,133
Distributions in excess of net income	(337,816,524)	(264,803,804)
Accumulated other comprehensive income (loss)	(7,872,309)	(8,940,649)
Treasury shares, at cost	(262,343)	(262,343)
Total Equity	1,407,105,579	1,344,208,647
Total Liabilities and Equity	**$3,169,140,298**	**$2,904,695,443**

(A) Financials have been derived from the prior year audited financials and include certain minor reclasses to be consistent with the 2014 presentation.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Statements of Income
(Unaudited)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2014	September 30, 2013 **(A)**	September 30, 2014	September 30, 2013 (A)
Revenues				
Rent billed	$ 48,063,143	$ 31,544,164	$136,952,379	$ 94,071,842
Straight-line rent	5,281,948	2,883,799	10,648,500	8,351,946
Income from direct financing leases	12,308,092	11,297,974	36,786,857	29,284,432
Interest and fee income	15,123,935	14,380,554	46,038,504	43,135,858
Total revenues	80,777,118	60,106,491	230,426,240	174,844,078
Expenses				
Real estate depreciation and amortization	13,353,867	8,714,295	39,485,246	25,826,388
Impairment charges	—	—	50,127,895	—
Property-related	700,335	458,231	1,400,734	1,520,235
Acquisition expenses	4,886,470	4,178,765	7,933,270	6,457,217
General and administrative	8,671,715	6,285,196	25,836,390	21,161,682
Total operating expenses	27,612,387	19,636,487	124,783,535	54,965,522
Operating income	53,164,731	40,470,004	105,642,705	119,878,556
Interest and other income (expense)	(24,252,698)	(14,984,097)	(69,642,313)	(43,629,496)
Income tax expense	(248,851)	(94,409)	(231,962)	(261,489)
Income from continuing operations	28,663,182	25,391,498	35,768,430	75,987,571
Income (loss) from discontinued operations	—	311,556	(1,500)	3,330,016
Net income	28,663,182	25,703,054	35,766,930	79,317,587
Net income (loss) attributable to non-controlling interests	(126,450)	(55,002)	(191,922)	(165,217)
Net income attributable to MPT common stockholders	**$ 28,536,732**	**$ 25,648,052**	**$ 35,575,008**	**$ 79,152,370**
Earnings per common share — basic:				
Income from continuing operations	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.51**
Income from discontinued operations	**—**	**—**	**—**	**0.02**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.53**
Earnings per common share — diluted:				
Income from continuing operations	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.51**
Income from discontinued operations	**—**	**—**	**—**	**0.02**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.53**
Dividends declared per common share	**$ 0.21**	**$ 0.20**	**$ 0.63**	**$ 0.60**
		.		.
Weighted average shares outstanding — basic	**171,893,007**	**154,757,902**	**169,194,878**	**148,204,479**
Weighted average shares outstanding — diluted	**172,639,224**	**155,968,954**	**169,852,264**	**149,517,040**

(A) Financials have been restated to reclass the operating results of certain properties sold after the 2013 third quarter to discontinued operations.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Reconciliation of Net Income to Funds From Operations
(Unaudited)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2014	September 30, 2013 **(A)**	September 30, 2014	September 30, 2013 **(A)**
FFO information:				
Net income attributable to MPT common stockholders	$28,536,732	$25,648,052	$ 35,575,008	$ 79,152,370
Participating securities' share in earnings	(179,303)	(166,066)	(583,796)	(538,391)
Net income, less participating securities' share in earnings	$28,357,429	$25,481,986	$ 34,991,212	$ 78,613,979
Depreciation and amortization:				
Continuing operations	13,353,867	8,714,295	39,485,246	25,826,388
Discontinued operations	—	74,753	—	327,454
Real estate impairment charges	—	—	5,974,400	—
Gain on sale of real estate	—	—	—	(2,054,229)
Funds from operations	$41,711,296	$34,271,034	$ 80,450,858	$102,713,592
Write-off straight line rent	—	—	950,338	—
Debt refinancing costs	—	—	290,635	—
Loan and other impairment charges	—	—	44,153,495	—
Acquisition costs	4,886,470	4,178,765	7,933,270	6,457,217
Normalized funds from operations	$46,597,766	$38,449,799	$133,778,596	$109,170,809
Share-based compensation	2,059,493	1,815,195	6,178,479	6,019,100
Debt costs amortization	1,247,104	871,974	3,440,386	2,624,123
Additional rent received in advance (B)	(300,000)	(300,000)	(900,000)	(900,000)
Straight-line rent revenue and other	(6,978,960)	(4,461,141)	(16,512,352)	(12,365,795)
Adjusted funds from operations	**$42,625,403**	**$36,375,827**	**$125,985,109**	**$104,548,237**
Per diluted share data:				
Net income, less participating securities' share in earnings	$ 0.16	$ 0.16	$ 0.21	$ 0.53
Depreciation and amortization:				
Continuing operations	0.08	0.06	0.22	0.17
Discontinued operations	—	—	—	—
Real estate impairment charges	—	—	0.04	—
Gain on sale of real estate	—	—	—	(0.01)
Funds from operations	$ 0.24	$ 0.22	$ 0.47	$ 0.69
Write-off straight line rent	—	—	0.01	—
Debt refinancing costs	—	—	—	—
Loan and other impairment charges	—	—	0.26	—
Acquisition costs	0.03	0.03	0.05	0.04
Normalized funds from operations	**$ 0.27**	**$ 0.25**	**$ 0.79**	**$ 0.73**
Share-based compensation	0.01	0.01	0.04	0.04
Debt costs amortization	0.01	—	0.02	0.02
Additional rent received in advance (B)	—	—	(0.01)	(0.01)
Straight-line rent revenue and other	(0.04)	(0.03)	(0.10)	(0.08)
Adjusted funds from operations	**$ 0.25**	**$ 0.23**	**$ 0.74**	**$ 0.70**

(A) Financials have been restated to reclass the operating results of certain properties sold after the 2013 third quarter to discontinued operations.

(B) Represents additional rent from one tenant in advance of when we can recognize as revenue for accounting purposes. This additional rent is being recorded to revenue on a straight-line basis over the lease life.

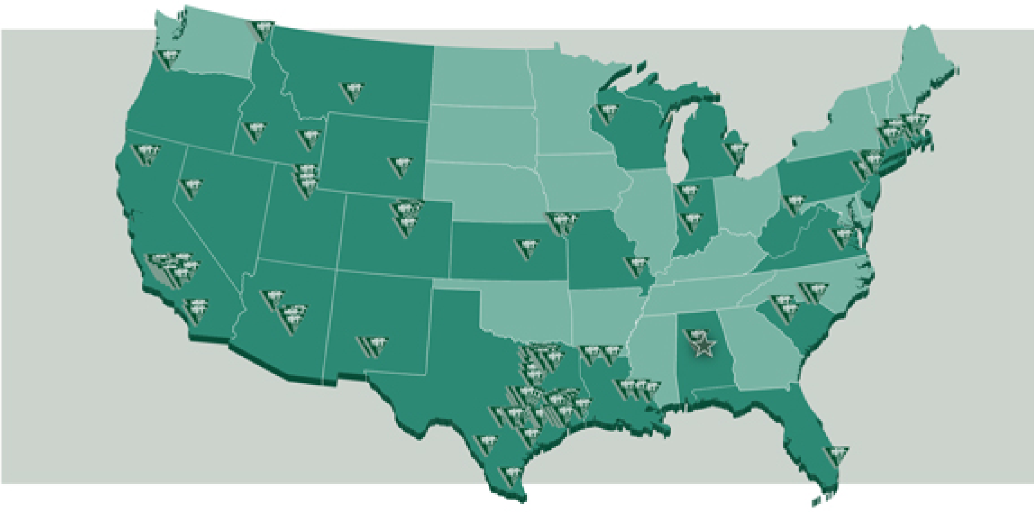
Investors and analysts following the real estate industry utilize funds from operations, or FFO, as a supplemental performance measure. FFO, reflecting the assumption that real estate asset values rise or fall with market conditions, principally adjusts for the effects of GAAP depreciation and amortization of real estate assets, which assumes that the value of real estate diminishes predictably over time. We compute FFO in accordance with the definition provided by the National Association of Real Estate Investment Trusts, or NAREIT, which represents net income (loss) (computed in accordance with GAAP), excluding gains (losses) on sales of real estate and impairment charges on real estate assets, plus real estate depreciation and amortization and after adjustments for unconsolidated partnerships and joint ventures.

In addition to presenting FFO in accordance with the NAREIT definition, we also disclose normalized FFO, which adjusts FFO for items that relate to unanticipated or non-core events or activities or accounting changes that, if not noted, would make comparison to prior period results and market expectations less meaningful to investors and analysts. We believe that the use of FFO, combined with the required GAAP presentations, improves the understanding of our operating results among investors and the use of normalized FFO makes comparisons of our operating results with prior periods and other companies more meaningful. While FFO and normalized FFO are relevant and widely used supplemental measures of operating and financial performance of REITs, they should not be viewed as a substitute measure of our operating performance since the measures do not reflect either depreciation and amortization costs or the level of capital expenditures and leasing costs necessary to maintain the operating performance of our properties, which can be significant economic costs that could materially impact our results of operations. FFO and normalized FFO should not be considered an alternative to net income (loss) (computed in accordance with GAAP) as indicators of our financial performance or to cash flow from operating activities (computed in accordance with GAAP) as an indicator of our liquidity.

We calculate adjusted funds from operations, or AFFO, by subtracting from or adding to normalized FFO (i) unbilled rent revenue, (ii) non-cash share-based compensation expense, and (iii) amortization of deferred financing costs. AFFO is an operating measurement that we use to analyze our results of operations based on the receipt, rather than the accrual, of our rental revenue and on certain other adjustments. We believe that this is an important measurement because our leases generally have significant contractual escalations of base rents and therefore result in recognition of rental income that is not collected until future periods, and costs that are deferred or are non-cash charges. Our calculation of AFFO may not be comparable to AFFO or similarly titled measures reported by other REITs. AFFO should not be considered as an alternative to net income (calculated pursuant to GAAP) as an indicator of our results of operations or to cash flow from operating activities (calculated pursuant to GAAP) as an indicator of our liquidity.

Exhibit 99.2


3Q
THIRD QUARTER 2014
SUPPLEMENTAL INFORMATION
Medical Properties Trust
MPT



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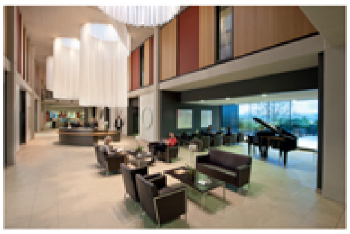
The information in this supplemental information package should be read in conjunction with the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other information filed with the Securities and Exchange Commission. You can access these documents free of charge at www.sec.gov and from the Company's website at www.medicalpropertiestrust.com. The information contained on the Company's website is not incorporated by reference into, and should not be considered a part of, this supplemental package.

For more information, please contact:
Charles Lambert, Managing Director - Capital Markets at (205) 397-8897
Tim Berryman, Director - Investor Relations at (205) 397-8589



CircleBath Hospital - Bath, England

Company Information

Headquarters: Medical Properties Trust, Inc.
1000 Urban Center Drive, Suite 501
Birmingham, AL 35242
(205) 969-3755
Fax: (205) 969-3756

Website: www.medicalpropertiestrust.com

Executive Officers: Edward K. Aldag, Jr., Chairman, President and Chief Executive Officer
R. Steven Hamner, Executive Vice President and Chief Financial Officer
Emmett E. McLean, Executive Vice President, Chief Operating Officer, Secretary and Treasurer
Frank R. Williams, Senior Vice President, Senior Managing Director - Acquisitions

Investor Relations: Medical Properties Trust, Inc.
1000 Urban Center Drive, Suite 501
Birmingham, AL 35242
Attn: Tim Berryman
(205) 397-8589
tberryman@medicalpropertiestrust.com

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MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES
Reconciliation of Net Income to Funds From Operations
(Unaudited)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2014	September 30, 2013 (A)	September 30, 2014	September 30, 2013 (A)
FFO information:				
Net income attributable to MPT common stockholders	$ 28,536,732	$ 25,648,052	$ 35,575,008	$ 79,152,370
Participating securities' share in earnings	(179,303)	(166,066)	(583,796)	(538,391)
Net income, less participating securities' share in earnings	$ 28,357,429	$ 25,481,986	$ 34,991,212	$ 78,613,979
Depreciation and amortization:				
Continuing operations	13,353,867	8,714,295	39,485,246	25,826,388
Discontinued operations	-	74,753	-	327,454
Real estate impairment charges	-	-	5,974,400	-
Gain on sale of real estate	-	-	-	(2,054,229)
Funds from operations	$ 41,711,296	$ 34,271,034	$ 80,450,858	$ 102,713,592
Write-off straight line rent	-	-	950,338	-
Debt refinancing costs	-	-	290,635	-
Loan and other impairment charges	-	-	44,153,495	-
Acquisition costs	4,886,470	4,178,765	7,933,270	6,457,217
Normalized funds from operations	$ 46,597,766	$ 38,449,799	$ 133,778,596	$ 109,170,809
Share-based compensation	2,059,493	1,815,195	6,178,479	6,019,100
Debt costs amortization	1,247,104	871,974	3,440,386	2,624,123
Additional rent received in advance (B)	(300,000)	(300,000)	(900,000)	(900,000)
Straight-line rent revenue and other	(6,978,960)	(4,461,141)	(16,512,352)	(12,365,795)
Adjusted funds from operations	**$ 42,625,403**	**$ 36,375,827**	**$ 125,985,109**	**$ 104,548,237**
Per diluted share data:				
Net income, less participating securities' share in earnings	$ 0.16	$ 0.16	$ 0.21	$ 0.53
Depreciation and amortization:				
Continuing operations	0.08	0.06	0.22	0.17
Discontinued operations	-	-	-	-
Real estate impairment charges	-	-	0.04	-
Gain on sale of real estate	-	-	-	(0.01)
Funds from operations	$ 0.24	$ 0.22	$ 0.47	$ 0.69
Write-off straight line rent	-	-	0.01	-
Debt refinancing costs	-	-	-	-
Loan and other impairment charges	-	-	0.26	-
Acquisition costs	0.03	0.03	0.05	0.04
Normalized funds from operations	**$ 0.27**	**$ 0.25**	**$ 0.79**	**$ 0.73**
Share-based compensation	0.01	0.01	0.04	0.04
Debt costs amortization	0.01	-	0.02	0.02
Additional rent received in advance (B)	-	-	(0.01)	(0.01)
Straight-line rent revenue and other	(0.04)	(0.03)	(0.10)	(0.08)
Adjusted funds from operations	**$ 0.25**	**$ 0.23**	**$ 0.74**	**$ 0.70**

(A) Financials have been restated to reclass the operating results of certain properties sold after the 2013 third quarter to discontinued operations.

(B) Represents additional rent from one tenant in advance of when we can recognize as revenue for accounting purposes. This additional rent is being recorded to revenue on a straight-line basis over the lease life.

Investors and analysts following the real estate industry utilize funds from operations, or FFO, as a supplemental performance measure. FFO, reflecting the assumption that real estate asset values rise or fall with market conditions, principally adjusts for the effects of GAAP depreciation and amortization of real estate assets, which assumes that the value of real estate diminishes predictably over time. We compute FFO in accordance with the definition provided by the National Association of Real Estate Investment Trusts, or NAREIT, which represents net income (loss) (computed in accordance with GAAP), excluding gains (losses) on sales of real estate and impairment charges on real estate assets, plus real estate depreciation and amortization and after adjustments for unconsolidated partnerships and joint ventures.

In addition to presenting FFO in accordance with the NAREIT definition, we also disclose normalized FFO,which adjusts FFO for items that relate to unanticipated or non-core events or activities or accounting changes that, if not noted, would make comparison to prior period results and market expectations less meaningful to investors and analysts. We believe that the use of FFO, combined with the required GAAP presentations, improves the understanding of our operating results among investors and the use of normalized FFO makes comparisons of our operating results with prior periods and other companies more meaningful. While FFO and normalized FFO are relevant and widely used supplemental measures of operating and financial performance of REITs, they should not be viewed as a substitute measure of our operating performance since the measures do not reflect either depreciation and amortization costs or the level of capital expenditures and leasing costs necessary to maintain the operating performance of our properties, which can be significant economic costs that could materially impact our results of operations. FFO and normalized FFO should not be considered an alternative to net income (loss) (computed in accordance with GAAP) as indicators of our financial performance or to cash flow from operating activities (computed in accordance with GAAP) as an indicator of our liquidity.

We calculate adjusted funds from operations, or AFFO, by subtracting from or adding to normalized FFO (i) unbilled rent revenue, (ii) non-cash share-based compensation expense, and (iii) amortization of deferred financing costs. AFFO is an operating measurement that we use to analyze our results of operations based on the receipt, rather than the accrual, of our rental revenue and on certain other adjustments. We believe that this is an important measurement because our leases generally have significant contractual escalations of base rents and therefore result in recognition of rental income that is not collected until future periods, and costs that are deferred or are non-cash charges. Our calculation of AFFO may not be comparable to AFFO or similarly titled measures reported by other REITs. AFFO should not be considered as an alternative to net income (calculated pursuant to GAAP) as an indicator of our results of operations or to cash flow from operating activities (calculated pursuant to GAAP) as an indicator of our liquidity.

INVESTMENT AND REVENUE BY ASSET TYPE, OPERATOR, COUNTRY AND STATE

Investments and Revenue by Asset Type - As of September 30, 2014

	Total Assets	Percentage of Gross Assets	Total Revenue	Percentage of Total Revenue
General Acute Care Hospitals A	$ 1,866,135,611	55.5%	$ 136,391,515	59.2%
Rehabilitation Hospitals	691,339,327	20.6%	52,244,921	22.7%
Long-Term Acute Care Hospitals	456,980,768	13.6%	40,543,792	17.6%
Wellness Centers	15,624,817	0.5%	1,246,012	0.5%
Other assets	330,342,133	9.8%	-	-
Total gross assets	3,360,422,656	100.0%		
Accumulated depreciation and amortization	(191,282,358)			
Total	**$ 3,169,140,298**		**$ 230,426,240**	**100.0%**

Investments and Revenue by Operator - As of September 30, 2014

	Total Assets	Percentage of Gross Assets	Total Revenue	Percentage of Total Revenue
Prime Healthcare	$ 712,519,281	21.2%	$ 63,946,542	27.8%
Ernest Health, Inc.	484,263,842	14.4%	43,026,491	18.7%
IASIS Healthcare	347,611,962	10.3%	20,513,308	8.9%
RHM	221,042,501	6.6%	16,235,914	7.0%
IJKG/HUMC	123,893,398	3.7%	11,792,185	5.1%
22 operators	1,140,749,539	34.0%	74,911,800	32.5%
Other assets	330,342,133	9.8%	-	-
Total gross assets	3,360,422,656	100.0%		
Accumulated depreciation and amortization	(191,282,358)			
Total	**$ 3,169,140,298**		**$ 230,426,240**	**100.0%**

Investment and Revenue by Country and State - As of September 30, 2014

	Total Assets	Percentage of Gross Assets	Total Revenue	Percentage of Total Revenue
United States				
Texas	$ 713,217,061	21.2%	$ 53,925,695	23.4%
California	545,920,759	16.2%	49,076,887	21.3%
New Jersey	238,893,398	7.1%	11,792,185	5.1%
Arizona	200,844,185	6.0%	6,712,896	2.9%
Louisiana	133,735,479	4.0%	16,198,609	7.0%
22 other states	930,625,415	27.7%	75,292,322	32.7%
Other assets	330,342,133	9.8%	-	-
United States Total	3,093,578,430	92.0%	212,998,594	92.4%
International				
U.K.	45,801,725	1.4%	1,191,732	0.6%
Germany	221,042,501	6.6%	16,235,914	7.0%
International Total	266,844,226	8.0%	17,427,646	7.6%
Total gross assets	3,360,422,656	100.0%		
Accumulated depreciation and amortization	(191,282,358)			
Total	**$ 3,169,140,298**		**$ 230,426,240**	**100.0%**

A Includes three medical office buildings.

LEASE MATURITY SCHEDULE - AS OF SEPTEMBER 30, 2014

Total portfolio [1]	Total leases	Base rent [2]	Percent of total base rent
2014	-	$ -	0.0%
2015	2	4,155,412	1.7%
2016	1	2,250,000	0.9%
2017	-	-	0.0%
2018	1	2,019,936	0.8%
2019	8	6,547,245	2.8%
2020	1	1,060,512	0.4%
2021	4	15,522,785	6.4%
2022	12	39,298,052	16.1%
2023	4	12,029,276	4.9%
2024	1	2,478,388	1.0%
2025	3	7,499,572	3.1%
Thereafter	74	150,957,510	61.9%
	111	$ 243,818,688	100.0%

(1) Excludes 4 of our properties that are under development.

Also, lease expiration is based on the fixed term of the lease and does not factor in potential renewal options provided for in our leases.

(2) Represents base rent on an annualized basis but does not include tenant recoveries, additional rents and other lease-related adjustments to revenue (i.e., straight-line rents and deferred revenues).

DEBT SUMMARY AS OF SEPTEMBER 30, 2014

Instrument	Rate Type	Rate	Balance	2014	2015	2016	2017	2018	Thereafter
2018 Credit Facility Revolver	Variable	- [(1)]	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2019 Term Loan	Variable	2.11%	125,000,000	-	-	-	-	-	125,000,000
2016 Unsecured Notes	Fixed	5.59% [(2)]	125,000,000	-	-	125,000,000	-	-	-
5.75% Notes Due 2020 (Euro)	Fixed	5.75% [(3)]	252,620,000	-	-	-	-	-	252,620,000
6.875% Notes Due 2021	Fixed	6.88%	450,000,000	-	-	-	-	-	450,000,000
6.375% Notes Due 2022	Fixed	6.38%	350,000,000	-	-	-	-	-	350,000,000
5.5% Notes Due 2024	Fixed	5.50%	300,000,000	-	-	-	-	-	300,000,000
Northland - Mortgage Capital Term Loan	Fixed	6.20%	13,751,102	68,523	282,701	298,582	320,312	12,780,984	-
			$ 1,616,371,102	$ 68,523	$ 282,701	$ 125,298,582	$ 320,312	$ 12,780,984	$ 1,477,620,000
	Debt Premium		$ 2,609,904						
			$ 1,618,981,006						

(1) At September 30, 2014, this represents a $775 million unsecured revolving credit facility with spreads over LIBOR ranging from 1.70% to 2.25%. The revolver increased to $1.025 billion on October 17, 2014.

(2) Represents the weighted-average rate for four tranches of the Notes at September 30, 2014 factoring in interest rate swaps in effect at that time. The Company has entered into two swap agreements which began in July and October 2011. Effective July 31, 2011, the Company is paying 5.507% on $65 million of the Notes and effective October 31, 2011, the Company is paying 5.675% on $60 million of Notes.

(3) Represents 200,000,000 of bonds issued in EUR and converted to USD at September 30, 2014.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Statements of Income
(Unaudited)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
		(A)		(A)
Revenues				
Rent billed	$ 48,063,143	$ 31,544,164	$ 136,952,379	$ 94,071,842
Straight-line rent	5,281,948	2,883,799	10,648,500	8,351,946
Income from direct financing leases	12,308,092	11,297,974	36,786,857	29,284,432
Interest and fee income	15,123,935	14,380,554	46,038,504	43,135,858
Total revenues	80,777,118	60,106,491	230,426,240	174,844,078
Expenses				
Real estate depreciation and amortization	13,353,867	8,714,295	39,485,246	25,826,388
Impairment charges	-	-	50,127,895	-
Property-related	700,335	458,231	1,400,734	1,520,235
Acquisition expenses	4,886,470	4,178,765	7,933,270	6,457,217
General and administrative	8,671,715	6,285,196	25,836,390	21,161,682
Total operating expenses	27,612,387	19,636,487	124,783,535	54,965,522
Operating income	53,164,731	40,470,004	105,642,705	119,878,556
Interest and other income (expense)	(24,252,698)	(14,984,097)	(69,642,313)	(43,629,496)
Income tax expense	(248,851)	(94,409)	(231,962)	(261,489)
Income from continuing operations	28,663,182	25,391,498	35,768,430	75,987,571
Income (loss) from discontinued operations	-	311,556	(1,500)	3,330,016
Net income	28,663,182	25,703,054	35,766,930	79,317,587
Net income (loss) attributable to non-controlling interests	(126,450)	(55,002)	(191,922)	(165,217)
Net income attributable to MPT common stockholders	**$ 28,536,732**	**$ 25,648,052**	**$ 35,575,008**	**$ 79,152,370**
Earnings per common share - basic:				
Income from continuing operations	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.51**
Income from discontinued operations	-	-	-	**0.02**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.53**
Earnings per common share - diluted:				
Income from continuing operations	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.51**
Income from discontinued operations	-	-	-	**0.02**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.16**	**$ 0.21**	**$ 0.53**
Dividends declared per common share	**$ 0.21**	**$ 0.20**	**$ 0.63**	**$ 0.60**
Weighted average shares outstanding - basic	**171,893,007**	**154,757,902**	**169,194,878**	**148,204,479**
Weighted average shares outstanding - diluted	**172,639,224**	**155,968,954**	**169,852,264**	**149,517,040**

(A) Financials have been restated to reclass the operating results of certain properties sold after the 2013 third quarter to discontinued operations.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

		September 30, 2014		December 31, 2013
Assets		(Unaudited)		(A)
Real estate assets				
Land, buildings and improvements, and intangible lease assets	$	2,057,466,045	$	1,823,683,129
Construction in progress and other		3,716,682		41,771,499
Net investment in direct financing leases		436,385,781		431,024,228
Mortgage loans		385,093,819		388,756,469
Gross investment in real estate assets		2,882,662,327		2,685,235,325
Accumulated depreciation and amortization		(191,282,358)		(159,776,091)
Net investment in real estate assets		2,691,379,969		2,525,459,234
Cash and cash equivalents		132,811,984		45,979,648
Interest and rent receivable		50,239,677		58,565,294
Straight-line rent receivable		56,402,851		45,828,685
Other assets		238,305,817		228,862,582
Total Assets	**$**	**3,169,140,298**	**$**	**2,904,695,443**
Liabilities and Equity				
Liabilities				
Debt, net	$	1,618,981,006	$	1,421,680,749
Accounts payable and accrued expenses		85,426,139		94,289,615
Deferred revenue		30,830,430		24,114,374
Lease deposits and other obligations to tenants		26,797,144		20,402,058
Total liabilities		1,762,034,719		1,560,486,796
Equity				
Preferred stock, $0.001 par value. Authorized 10,000,000 shares; no shares outstanding		-		-
Common stock, $0.001 par value. Authorized 250,000,000 shares; issued and outstanding - 171,625,865 shares at September 30, 2014 and 161,309,725 shares at December 31, 2013		171,626		161,310
Additional paid in capital		1,752,885,129		1,618,054,133
Distributions in excess of net income		(337,816,524)		(264,803,804)
Accumulated other comprehensive income (loss)		(7,872,309)		(8,940,649)
Treasury shares, at cost		(262,343)		(262,343)
Total Equity		1,407,105,579		1,344,208,647
Total Liabilities and Equity	**$**	**3,169,140,298**	**$**	**2,904,695,443**

(A) Financials have been derived from the prior year audited financials and include certain minor reclasses to be consistent with the 2014 presentation.

ACQUISITIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014

Name	Location	Property Type	Acquisition / Development	Investment / Commitment
Legacy Health Partners	Montclair, NJ	Acute Care Hospital	Acquisition	$ 115,000,000
Circle Holdings	Bath, U.K.	Acute Care Hospital	Acquisition	49,900,000
Ernest Health, Inc.	Laredo, TX	Inpatient Rehabilitation Hospital	Development	5,250,000
Adeptus Health	Various	Acute Care Hospital	Development	150,000,000
UAB Medical West	Hoover, AL	Acute Care Hospital & MOB	Development	8,653,000
Alecto	Fairmont, WV	Acute Care Hospital	Acquisition	25,000,000
Total Investments / Commitments				**$ 353,803,000**

SUMMARY OF DEVELOPMENT PROJECTS AS OF SEPTEMBER 30, 2014

Property	Location	Property Type	Operator	Commitment	Costs Incurred as of 9/30/14	Percent Leased	Estimated Completion Date
First Choice ER - Commerce City	Denver, CO	Acute Care Hospital	Adeptus Health	$ 5,371,550	$ 1,924,379	100%	4Q 2014
UAB Medical West	Hoover, AL	Acute Care Hospital & MOB	Medical West, an affiliate of UAB	8,653,000	257,434	100%	2Q 2015
First Choice ER - Summerwood	Houston, TX	Acute Care Hospital	Adeptus Health	6,015,000	1,534,869	100%	2Q 2015
				$ 20,039,550	**$ 3,716,682**		

DETAIL OF OTHER ASSETS AS OF SEPTEMBER 30, 2014

Operator	Investment	Annual Interest Rate	YTD Ridea Income (3)	Security / Credit Enhancements
Non-Operating Loans				
Vibra Healthcare acquisition loan (1)	$ 10,577,501	10.25%		Secured and cross-defaulted with real estate, other agreements and guaranteed by Parent
Vibra Healthcare working capital	5,232,500	9.50%		Secured and cross-defaulted with real estate, other agreements and guaranteed by Parent
Post Acute Medical working capital	7,593,288	11.10%		Secured and cross-defaulted with real estate; certain loans are cross-defaulted with other loans and real estate
Alecto working capital	8,000,000	11.00%		Secured and cross-defaulted with real estate and guaranteed by Parent
IKJG/HUMC working capital	12,541,567	10.40%		Secured and cross-defaulted with real estate and guaranteed by Parent
Ernest Health	4,250,000	9.38%		Secured and cross-defaulted with real estate and guaranteed by Parent
Other	2,671,508			
	50,866,364			
Operating Loans				
Ernest Health, Inc. (2)	93,200,000	15.00%	11,631,667	Secured and cross-defaulted with real estate and guaranteed by Parent
IKJG/HUMC convertible loan	3,351,832		426,752	Secured and cross-defaulted with real estate and guaranteed by Parent
	96,551,832		12,058,419	
Equity investments	14,227,042		2,058,565	
Deferred debt financing costs	34,335,643			Not applicable
Lease and cash collateral	3,995,004			Not applicable
Other assets (4)	38,329,932			Not applicable
Total	$ 238,305,817		$ 14,116,984	

(1) Original amortizing acquistion loan was $41 million; loan matures in 2019

(2) Cash rate is 10% effective March 1, 2014.

(3) Income earned on operating loans is reflected in the interest income line of the income statement.

(4) Includes prepaid expenses, office property and equipment and other.

Medical Properties Trust

Medical Properties Trust, Inc.
1000 Urban Center Drive, Suite 501
Birmingham, AL 35242
(205) 969-3755
www.medicalpropertiestrust.com

Contact:
Charles Lambert, Managing Director - Capital Markets
(205) 397-8897 or clambert@medicalpropertiestrust.com
or
Tim Berryman, Director - Investor Relations
(205) 397-8589 or tberryman@medicalpropertiestrust.com

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nc. 1000 Urban Center Drive, Suite 501 Birmingham, AL 35242 (205) 969-3755 www.medicalpropertiestrust.com