

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

(Rule 14d-100)

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

(Amendment No. 2)

**MEDICAL PROPERTIES TRUST, INC.
MPT OPERATING PARTNERSHIP, L.P.**

(Names of Subject Companies (Issuers))

**MEDICAL PROPERTIES TRUST, INC.
MPT OPERATING PARTNERSHIP, L.P.**

(Names of Filing Persons (Issuers))

MPT Operating Partnership, L.P. 9.25% Exchangeable Senior Notes due 2013
(Title of Class of Securities)

55342NAG5

(CUSIP Number of Class of Securities)

Edward K. Aldag, Jr.
Chairman, President, Chief Executive Officer
Medical Properties Trust, Inc.
1000 Urban Center Drive, Suite 501
Birmingham, Alabama 35242
(205) 969-3755

With copies to:

Yoel Kranz, Esq.
James P.C. Barri, Esq.
Goodwin Procter LLP
Exchange Place
Boston, Massachusetts 02109
(617) 570-1000

(Name, Address and Telephone Numbers of Persons
Authorized to Receive Notices and Communications on Behalf of Filing Persons)

CALCULATION OF FILING FEE

| Transaction Valuation | Amount of Filing Fee* |
|------------------------------|------------------------------|
| \$108,791,222.22 | \$ 12,630.66 |

* Calculated solely for purposes of determining the amount of the filing fee and based upon a transaction value of \$108,791,222.22. The amount of the filing fee, \$116.10 for each \$1,000,000 of transaction value, was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended. In accordance with Rule 0-11(a)(2), the filing fee is being offset by \$12,630.66 out of a total of \$29,960.04 of unutilized fees relating to \$601,285,769 of unsold securities previously registered on the registration statement on Form S-3 (Registration No. 333-140433), originally filed by Medical Properties Trust, Inc. on February 2, 2007.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:
Form or Registration No.:

\$107,000
333-140433

Filing Party:
Date Filed:

Medical Properties Trust, Inc.
February 2, 2007

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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Introductory Statement

This Amendment No. 2 (this “**Amendment No. 2**”) amends and supplements the Tender Offer Statement on Schedule TO (the “**Original Schedule TO**”), originally filed with the Securities and Exchange Commission (the “**SEC**”) on June 15, 2011, by Medical Properties Trust, Inc. (“**Holdings**”), as amended by Amendment No. 1 (“**Amendment No. 1**,” and together with the Original Schedule TO, the “**Schedule TO**”), filed with the SEC on June 29, 2011 by Holdings and MPT Operating Partnership, L.P. (the “**Operating Partnership**”, and together with Holdings, “**Medical Properties Trust**”). The Schedule TO, as amended by this Amendment No. 2, relates to the offer by Medical Properties Trust to purchase for cash any and all of the Operating Partnership’s outstanding 9.25% Exchangeable Senior Notes due 2013 (the “**Notes**”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 15, 2011 (as amended, the “**Offer to Purchase**”), a copy of which was previously filed as Exhibit (a)(1)(A) to Amendment No. 1, and in the related Letter of Transmittal (as amended, the “**Letter of Transmittal**”), a copy of which was filed as Exhibit (a)(1)(B) to Amendment No. 1 (which, together with any amendments or supplements thereto, collectively constitute the “**Tender Offer**”).

The Schedule TO was, and this Amendment No. 2 is being, filed in satisfaction of the reporting requirements of Rule 13e-4 under the Securities Exchange Act of 1934, as amended.

The information set forth in the Offer to Purchase, including the accompanying Letter of Transmittal, is incorporated in this Amendment No. 2 by reference to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Item 4. Terms of the Transaction.

Item 4 of the Schedule TO is hereby amended and supplemented by adding the following information:

Pursuant to the Offer to Purchase, promptly after the close of trading on the New York Stock Exchange on July 11, 2011, the Purchase Price for the Notes was determined. The Purchase Price was announced in a press release issued on July 11, 2011, which is attached hereto as Exhibit (a)(5)(B) and incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

(a)(5)(B) Press Release, dated July 11, 2011, announcing pricing of tender offer.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MEDICAL PROPERTIES TRUST, INC.

By: /s/ Edward K. Aldag, Jr. _____

Name: Edward K. Aldag, Jr.

Title: President and Chief Executive Officer

MPT OPERATING PARTNERSHIP, L.P.

By: MEDICAL PROPERTIES TRUST, LLC, its general partner

By: MEDICAL PROPERTIES TRUST, INC., its sole member

By: /s/ Edward K. Aldag, Jr. _____

Name: Edward K. Aldag, Jr.

Title: President and Chief Executive Officer

Dated: July 11, 2011

EXHIBIT INDEX

| | |
|--------------|--|
| (a)(1)(A)** | Offer to Purchase, dated June 15, 2011, as amended and restated. |
| (a)(1)(B)** | Form of Letter of Transmittal, as revised. |
| (a)(1)(C)** | Letter to Brokers, Dealers, Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, as revised. |
| (a)(1)(D)** | Letter to Client, as revised. |
| (a)(2)-(4) | Not applicable. |
| (a)(5)(A)*** | Press Release, dated June 15, 2011 announcing Medical Properties Trust, Inc.'s launch of the tender offer. |
| (a)(5)(B)* | Press Release, dated July 11, 2011, announcing pricing of tender offer. |
| (b) | Not applicable. |
| (d)(1) | Indenture, dated as of March 26, 2008, among MPT Operating Partnership, L.P., as Issuer, Medical Properties Trust, Inc., as Guarantor, and Wilmington Trust Company, as Trustee (filed as Exhibit 4.1 to Medical Properties Trust's Current Report on Form 8-K dated March 26, 2008, filed with the Commission on March 27, 2008). |
| (d)(2) | Registration Rights Agreement, dated as of March 27, 2008, among MPT Operating Partnership, L.P., Medical Properties Trust, Inc. and UBS Securities LLC, as representative of the initial purchasers (filed as Exhibit 10.1 to Medical Properties Trust's Current Report on Form 8-K dated March 26, 2008, filed with the Commission on March 27, 2008). |
| (d)(3) | Second Amended and Restated 2004 Equity Incentive Plan (filed as Exhibit A to Medical Properties Trust's Proxy Statement on Schedule 14A, filed with the Commission on April 14, 2007). |
| (d)(4) | Form of Medical Properties Trust, Inc. 2007 Multi-Year Incentive Plan Award Agreement (LTIP Units) (filed as Exhibit 10.2 to Medical Properties Trust's Current Report on Form 8-K dated July 31, 2007, filed with the Commission on August 6, 2007). |
| (d)(5) | Form of Medical Properties Trust, Inc. 2007 Multi-Year Incentive Plan Award Agreement (Restricted Shares) (filed as Exhibit 10.1 to Medical Properties Trust's Current Report on Form 8-K dated July 31, 2007, filed with the Commission on August 15, 2007). |
| (g) | Not applicable. |
| (h) | Not applicable. |

* Filed herewith

** Previously filed with Amendment No. 1

*** Previously filed with the Original Schedule TO

Contact: Charles Lambert
Finance Director
Medical Properties Trust, Inc.
(205) 397-8897
clambert@medicalpropertystrust.com

**MEDICAL PROPERTIES TRUST, INC. AND MPT OPERATING PARTNERSHIP, L.P. ANNOUNCE
PRICING OF PENDING CASH TENDER OFFER FOR MPT OPERATING PARTNERSHIP, L.P.'S
OUTSTANDING 9.25% EXCHANGEABLE SENIOR NOTES DUE 2013**

Birmingham, AL — July 11, 2011 — Medical Properties Trust, Inc. (the “Company”) (NYSE: MPW) and MPT Operating Partnership, L.P. (the “Operating Partnership”, and together with the Company, “Medical Properties Trust”) today announced that they have determined the purchase price to be paid in connection with their pending cash tender offer to purchase any and all of the outstanding 9.25% Exchangeable Senior Notes due 2013 (CUSIP Number 55342NAG5) issued by the Operating Partnership. The tender offer is being made solely pursuant to the Offer to Purchase dated June 15, 2011 (as amended, the “Offer to Purchase”) and the accompanying Letter of Transmittal, as amended, which were filed by Medical Properties Trust with the Securities and Exchange Commission on June 29, 2011, as exhibits to a Tender Offer Statement on Schedule TO. The terms and conditions of the tender offer are more fully set forth in those documents.

Upon the terms and subject to the conditions set forth in the Offer to Purchase, holders whose exchangeable notes are validly tendered (and not validly withdrawn) and accepted for purchase by Medical Properties Trust before the expiration of the tender offer, which is 12:00 midnight, New York City time, on July 13, 2011 (inclusive of July 13, 2011), unless extended or earlier terminated by Medical Properties Trust, will receive \$1,185.29, in cash, for each \$1,000 in principal amount of exchangeable notes tendered. In addition, holders will receive in respect of their exchangeable notes that are accepted for purchase, accrued and unpaid interest on the principal amount of the accepted exchangeable notes from the last interest payment date to, but not including, the settlement date of the tender offer.

The purchase price for the exchangeable notes was determined promptly after the close of trading on the New York Stock Exchange on July 11, 2011, pursuant to the Offer to Purchase. The purchase price for the exchangeable notes is also available at <http://www.gbsc-usa.com/mpt> and will be available from the information agent for the tender offer.

This press release is for informational purposes only and is not an offer to sell or purchase or the solicitation of an offer to sell or purchase any securities discussed herein. The tender offer is only being made pursuant to the terms of the Offer to Purchase and the related Letter of Transmittal. The tender offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, “blue sky” or other laws of such jurisdiction. None of Medical Properties Trust, the dealer manager, the depositary, the information agent, the trustee or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their exchangeable notes in the tender offer. Holders are urged to read the documents related to the tender offer carefully before making any decision with respect to the tender offer. Holders must make their own decisions as to whether to participate in the tender offer, and if they decide to do so, the principal amount of the exchangeable notes to tender.

Medical Properties Trust has engaged Deutsche Bank Securities Inc. to act as dealer manager for the tender offer. Medical Properties Trust has engaged Global Bondholder Services Corporation to act as information agent and depositary for the tender offer. Requests for documents may be directed to Global Bondholder Services Corporation at (866) 470-3900 (U.S. toll free) or at (212) 430-3774 (collect), or in writing to 65 Broadway, Suite 404, New York, NY 10006, Attention: Corporate Actions. Questions regarding the tender offer may be directed to Deutsche Bank Securities Inc. at (800) 503-4611 (U.S. toll free), or in writing to 100 Plaza One, Jersey City, New Jersey 07311.

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. These facilities include inpatient rehabilitation hospitals, long-term acute care hospitals, regional acute care hospitals, ambulatory surgery centers and other single-discipline healthcare facilities, such as heart hospitals and orthopedic hospitals.

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 Medical Properties Trust or future events to differ materially from those expressed in or underlying such forward-looking statements, including without limitation: Medical Properties Trust’s ability to consummate the tender offer for the exchangeable notes; national and economic, business, real estate and other market conditions; the competitive environment in which Medical Properties Trust operates; the execution of Medical Properties Trust’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 “A Warning About Forward-Looking Statements” and “Item 1A. Risk Factors” sections of the Company’s Annual Report on Form 10-K for the year ended December 31, 2010, as further updated by the Company’s subsequent SEC filings. Except as otherwise required by the federal securities laws, Medical Properties Trust undertakes no obligation to update the information in this press release.