
**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): **August 12, 2005**

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))
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Item 7.01. Regulation FD Disclosure.

On August 12, 2005, R. Steven Hamner will give a slide show presentation regarding real estate income from the U.S. healthcare industry during a meeting with various individual and institutional investors. The slide show presentation, which will contain certain information regarding Medical Properties Trust, Inc., is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The information in this Item 7.01 of this Current Report on Form 8-K, including the exhibits hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits.**(c) Exhibits:**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Slide show presentation to be presented by R. Steven Hamner on August 12, 2005

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 thereunto 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: August 12, 2005

INDEX TO EXHIBITS

<u>Exhibit Number</u>
99.1

<u>Description</u>
Slide show presentation to be presented by R. Steven Hamner on August 12, 2005



Medical Properties Trust

Washington, D.C. Money Show

August 12, 2005

Safe Harbor



Certain statements made during this presentation are forward-looking and are subject to risks and uncertainties. The forward-looking statements made are based on our beliefs, assumptions and expectations of future performance, taking into account all information currently available to us. Actual results could differ materially from the forward-looking statements made during this presentation. When we use the words "believe," "expect," "anticipate," "plan," "will," "intend" or other similar expressions, we are identifying forward-looking statements. The forward-looking statements made during this presentation are subject to the safe harbor of the Private Securities Litigation Reform Act of 1995.

MPT Accomplishments



Net Proceeds

- **\$233** million from 144A Private Placement
- **\$129** million from IPO

Committed Investments of over \$500 million

- **\$243** million operating facilities
- **\$200** million under development
- **\$95** million near-term pipeline

Significant Unleveraged Yields

- Average unleveraged base yield of **10.28%**
- Plus average annual increases of **> 2.4%** or CPI
- Plus percentage rents (where applicable)

Substantial ROE & Dividend Growth

- Fully invested **13.7%** ROE growing to **18.5%** ROE
- **\$0.64** annualized for 2Q05 with significant growth potential

Competitive Strengths



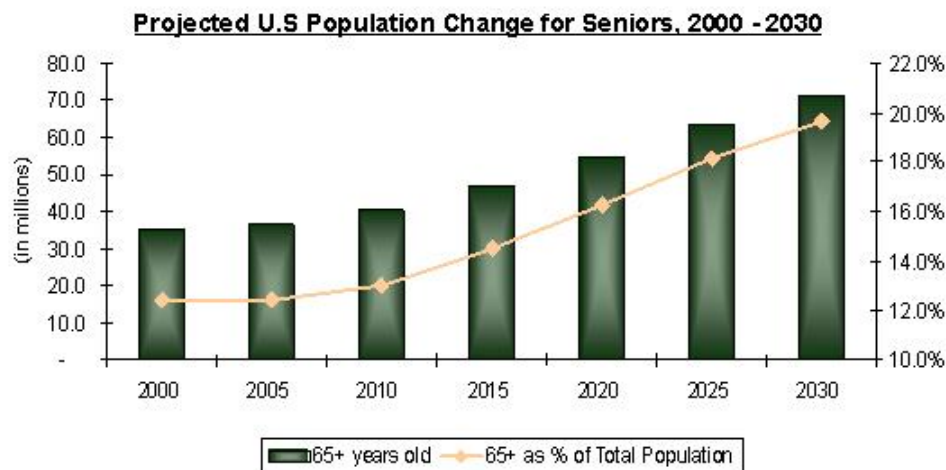
Unique Alternative Healthcare Investment Opportunity

- MPT invests in long-term triple-net leased healthcare facilities
- Experienced management team that combines healthcare operations and real estate expertise
- Partnerships with local physicians align interest
- Favorable healthcare demographic trends project high growth in demand for services
- \$26 billion of healthcare construction spending in 2004, generating significant capital demands

Source for 2004 healthcare construction spending estimate: Centers for Medicare & Medicaid Services (CMS), February 2005.

We're Not Getting Any Younger

- As a percentage of the population, senior citizens age 65 and over are expected to increase to 19.6% in 2030, up from 12.4% in 2000, or an increase of 58%



Source: U.S. Bureau of the Census

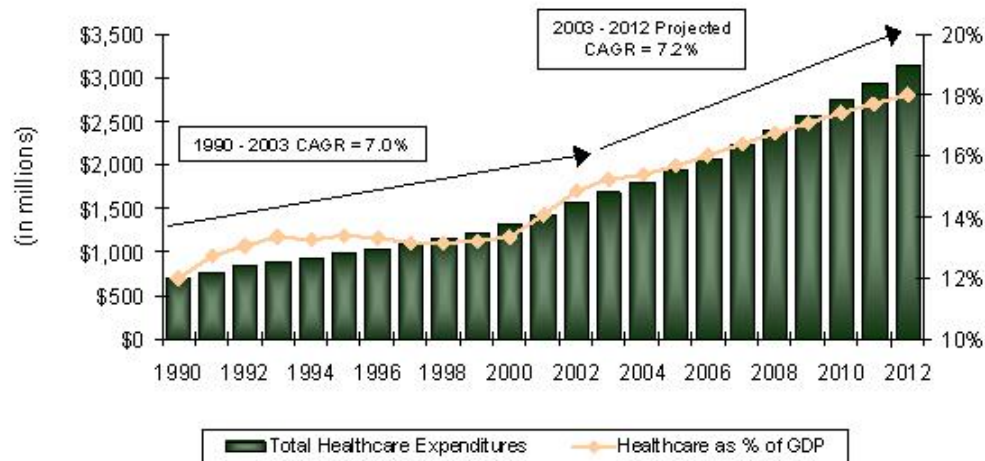
Market Opportunity (cont'd)



Healthcare Spending Is Growing Significantly

- In 2003 \$1.7 trillion or 15% of GDP was spent on healthcare in the U.S. and is expected to increase to \$3.1 trillion or 18% of GDP by 2012

Actual and Projected U.S. Healthcare Expenditures, 1990-2012



Source: Healthcare Expenditure data released Feb. 2005 from CMS (2004 is the first projected year, prior years are actual); GDP data from U.S. Department of Commerce, Bureau of Economic Analysis (1990-2003). GDP projected at 5.1% growth rate (10-year hist. average).

Facilities Are Net-Leased to Experienced Operators

- Triple net-leased facilities that generally require physician admittance
- Types of facilities
 - Rehabilitation hospitals
 - Long-Term Acute Care (LTAC) Hospitals/Skilled Nursing Facilities
 - Regional and community hospitals
 - Women and children's hospitals
 - Other single discipline facilities
 - Ambulatory surgery centers
 - General acute care hospitals

Unique Portfolio Composition



Unique Among Healthcare REITS

- MPT concentrates primarily on acute care, inpatient rehab and long-term acute care hospitals
- Higher operating margins in target facilities versus other healthcare REIT's

Property Type	MPT ⁽¹⁾	Other Healthcare REITs ⁽²⁾
LTAC/Sub-Acute Hospitals	18%	1%
Acute Care Hospitals	55%	3%
Inpatient Rehab Hospitals	22%	1%
Medical Office Buildings	5%	12%
Skilled Nursing/Long-Term Care	0%	42%
Assisted Living/Retirement	0%	41%

(1) Pro forma, weighting by investment (\$).

(2) Publicly traded healthcare REIT's based on number of owned facilities. Source: SEC filings.

Management



Edward K. Aldag, Jr.
Chairman, President and
Chief Executive Officer

- Founder and CEO of MPT
- Former President and CEO of Guilford Medical Properties
- Former President and COO of Guilford Capital Corporation

William G. McKenzie
Vice Chairman

- Founder and Vice Chairman of MPT
- President and CEO of Gilliard Health Services Inc.

Steve Hamner
Executive Vice President and
Chief Financial Officer

- Founder, Executive Vice President and CFO of MPT
- Former Managing Director of Transaction Analysis LLC
- Former Vice President and CFO of United Investors Trust

Emmett McLean
Executive Vice President and
Chief Operating Officer

- Founder, Executive Vice President, COO, and Treasurer of MPT
- Former Senior Vice President – Development, Secretary, Treasurer, and Board member to PsychPartners, LLC
- Former CFO of Diagnostic Health Corporation

Mike Stewart
Executive Vice President and
General Counsel

- Executive Vice President and General Counsel of MPT
- Former Vice President and General Counsel of Complete Health Services and United Health Services of the South

Disciplined Underwriting



Hands-On Facility Level Underwriting

- Experienced management team with real estate and healthcare expertise
- Markets with attractive demographics and growth characteristics
- Physician involvement and partnerships where applicable
- Tenant strength / experience
- Facility profitability (historical and projected)
- Occupancy and patient / payor mix
- Fixed charge (lease coverage) ratios
- Replacement cost analysis / financial analysis / appraisals
- Carefully monitor the construction process

Current Portfolio



Bowling Green, KY	Rehab Hospital	60	\$38,211,000
Marlton, NJ	Rehab Hospital	76	32,267,000
Victorville, CA	Community Hospital & MOB	83	28,000,000
New Bedford, MA	LTAC Hospital	90	22,078,000
Fresno, CA	Rehab Hospital	62	18,681,000
Covington, LA	LTAC Hospital	58	11,500,000
Thomton, CO	Rehab Hospital	117	8,491,000
Kentfield, CA	LTAC Hospital	60	7,642,000
Denham Springs Loan	LTAC Hospital	59	6,000,000
Redding, CA	Community Hospital	88	20,750,000
Vibra Loan	LTAC & Rehab Hospitals		41,400,000
Subtotal		753	\$235,020,000

Facilities Under Development

Location	Type	Beds	Gross Purchase Price
Houston, TX	Community Hospital	64	\$64,028,000
Houston, TX	Community Hospital	105	43,099,000
Houston, TX	MOB	NA	20,855,000
Subtotal		169	\$127,982,000
Total		922	\$363,002,000

Pending Transactions/ Near-Term Pipeline



Location	Type	Beds	Gross Purchase Price
Hammond, LA	Rehabilitation Hospital	40	\$8,000,000

Development Facilities under Letter of Commitment

Location	Type	Beds	Total Cost
Bensalem, PA	Women's Hospital	30	\$37,000,000
Bloomington, IN	Community Hospital	32	35,000,000
Subtotal		62	\$72,000,000

Near-Term Pipeline

Location	Type	Beds	Gross Purchase Price
Chino, CA	Community Hospital	126	\$25,000,000
Victorville expansion, CA	Community Hospital	TBD	20,000,000
DSI Acquisition Line	TBD	TBD	50,000,000
Subtotal		126	\$95,000,000
Total - Pending/ Near-term Pipeline		228	\$175,000,000

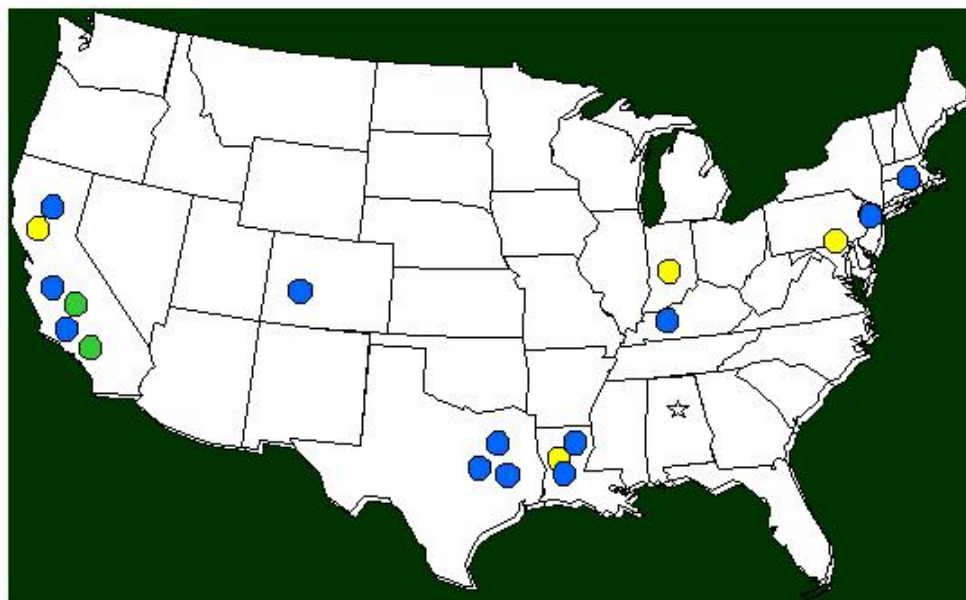
Grand Total	1,150	\$538,002,000
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(1) \$8 million loan to Hammond Properties. MPT has a put-call option which may be exercised during the 90 day period commencing on the first anniversary of the date of the loan closing.

Geographically Diverse Portfolio



Healthcare Facilities Located in 9 States



● Owned Facilities ● Probable Facilities ● Near-Term Pipeline

Desert Valley Hospital - Victorville, CA



- 88 bed community hospital
- \$28 million cost
- Integrated 50,000 s.f. MOB
- 15-year lease, 10% base rent, annual rent escalators > 2% or CPI
- Leased to an experienced incumbent operator
- High rent coverage
- Estimated 2006 ROE ⁽¹⁾ **15.8%**
- Relationship led to two additional acquisition opportunities



(1) 2006E ROE calculated using the base lease rate with the effect of the annual escalator of 2.0% and assumes 60% LTV financed at 6.5%

Town and Country Hospital - Houston, TX



Community Hospital

- 105 bed facility, \$43.1 million cost
- 85 physicians, \$6 million investment
- Expected completion October 2005
- 10.75% lease rate, annual rent escalators >2.5% or CPI, 15-year lease with three 5-year renewal options, plus rent accrued during construction
- Estimated 2006 ROE ⁽¹⁾ **17.8%**



March 2005

Medical Office Building

- \$20.9 million cost, expected completion 3Q05
- Master leased by the hospital
- 80% pre-leased to physicians (100% with pending lease)
- 9.65% lease rate, annual rent escalators > 2.0% or CPI, 10-year lease with three 5-year renewal options, plus rent accrued during construction
- Estimated 2006 ROE ⁽¹⁾ **14.9%**



March 2005

(1) 2006E ROE calculated using the base lease rate with the effect of the annual rent escalator of 2.5% and 2.0% for the Hospital and MOB respectively and assumes 60% LTV financed at 6.5%.

Vibra Portfolio



Real Estate

- \$127.4 million, six hospital portfolio purchased 3Q04 (4 Rehab; 2 LTAC)
- 465 total beds located in 5 states
- 15-year leases, 10.25% initial lease rate, plus 2.5% annual rent increases

Acquisition Loan

- \$41.4 million loan to Vibra at 10.25%
- Lease rate increases to 12.23% rate beginning 3Q05
- Percentage rents – 2% over \$110 million in revenue
- Brad Hollinger, CEO of Vibra
 - Extensive knowledge of existing assets; experienced operator
- Combined estimated 2006 Portfolio ROE ⁽¹⁾ **18.7%**



San Joaquin, CA



Bowling Green, KY



New Bedford, MA



Marlton, NJ

(1) 2006E ROE calculated using the base lease rate with the effect of the annual rent escalator of 2.5% plus percentage rents, and assumes 60% LTV financed at 6.5%

Financial Highlights



Dividend Policy

- Consistent growing dividend – 6.4% current annualized on 144A price
- Track record of paying dividends each quarter since our first full quarter of operations
- Policy of paying out 90% to 100% adjusted funds from operations

Quarter	Dividend
Q2 2005*	\$0.16/share
Q1 2005	\$0.11/share
Q4 2004	\$0.11/share
Q3 2004	\$0.10/share

* Record date 6/20/05, payable 7/14/05

Selected Publicly-Traded Healthcare REITs



Summary of Selected Publicly-Traded Healthcare REITs

Company	Equity Mkt Cap (\$MM)	Div. Yield	Price/ 2006 E FFO	Price/ 2006 E AFFO	AFFO Payout Ratio
Health Care Property Investors, Inc.	\$3,742	6.0%	14.8x	15.1x	96%
Ventas, Inc.	3,324	4.5%	14.0x	14.4x	74%
Health Care REIT, Inc.	2,107	6.3%	12.8x	13.7x	92%
Healthcare Realty Trust, Inc.	1,951	6.5%	15.5x	15.4x	107%
Nationwide Health Properties, Inc.	1,683	5.9%	13.6x	13.3x	81%
Omega Healthcare Investors, Inc.	712	6.3%	13.0x	12.6x	86%
Universal Health Realty Income Trust	414	6.3%	13.0x	13.0x	83%
LTC Properties, Inc.	542	5.6%	13.4x	13.7x	82%
Windrose Medical Properties Trust	209	5.9%	11.9x	14.0x	102%
Average		6.2%	13.3x	13.7x	85%

Source: Stifel, Nicolaus & Company; as of July 29, 2005

Investment Highlights



- Substantial fully invested ROE of 13.7% growing to 18.5%
- Attractive lease rates with annual increases – generally over 10% with annual escalators
- Significant dividend - \$0.64 current annualized dividend and growing
- Experienced management team – real estate and development expertise
- Unique investment alternative among healthcare REITs
- Partnerships with local physicians - aligned interests
- High-quality, geographically diversified portfolio - high percentage of new facilities
- Favorable healthcare trends, including demand for new construction
- Significant earnings growth as developments come on line and begin paying rent



Medical Properties Trust

Medical Properties Trust