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): November 5, 2013

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 November 5, 2013, Medical Properties Trust, Inc. issued a press release announcing its financial results for the three and nine months ended September 30, 2013. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1 and Exhibit 99.2 attached 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 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 Medical Properties Trust, Inc. 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, 2013: 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 $25.6 million, or $0.16 per diluted share for the three months ended September 30, 2013 compared to $31.5 million, or $0.23 per diluted share for the three months ended September 30, 2012. For the nine months ended September 30, 2013 net income was $79.2 million, or $0.53 per diluted share compared to $61.3 million, or $0.46 per diluted share for the nine months ended September 30, 2012. In the attached press release, the Company disclosed Funds from operations of $34.3 million and $102.7 million for the three and nine months ended September 30, 2013, respectively, and Normalized funds from operations of $38.4 million and $109.2 million for the three and nine months ended September 30, 2013, respectively. Adjusted funds from operations were disclosed in the press release as $36.4 million and $104.5 million for the three and nine months ended September 30, 2013 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 9.01. Financial Statements and Exhibits.

(d) *Exhibits*.

Exhibit Number	Description
99.1	Press release dated November 5, 2013 reporting financial results for the three and nine months ended September 30, 2013
99.2	Medical Properties Trust, Inc. 3rd Quarter 2013 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: November 5, 2013

INDEX TO EXHIBITS

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99.1	Press release dated November 5, 2013 reporting financial results for the three and nine months ended September 30, 2013
99.2	Medical Properties Trust, Inc. 3rd Quarter 2013 Supplemental Information

Medical Properties Trust

Contact: Charles Lambert
Managing Director – Capital Markets
Medical Properties Trust, Inc.
(205) 397-8897
clambert@medicalpropertiestrust.com

MEDICAL PROPERTIES TRUST, INC. REPORTS
STRONG THIRD QUARTER 2013 RESULTS

Company Expects to Complete Acquisitions Totaling $650 Million in 2013

Birmingham, AL – November 5, 2013 – Medical Properties Trust, Inc. (the "Company") (NYSE: MPW) today announced financial and operating results for the third quarter ended September 30, 2013.

HIGHLIGHTS

- Achieved third quarter Normalized Funds from Operations ("FFO") per diluted share of $0.25;
- Completed the $283 million acquisition of the real estate assets of three general acute care hospitals operated by IASIS Healthcare, LLC;
- Executed definitive agreements to acquire approximately $248 million (€184 million) of the real estate assets of 11 rehabilitation facilities in Germany;
- Commenced development of three free-standing emergency room facilities and reviewing diligence materials for 18 additional potential locations pursuant to the recently completed agreement with First Choice ER, LLC.
- Acquired and leased an existing $15.8 million inpatient rehabilitation hospital to Ernest Health and continued construction of two additional rehabilitation hospitals for Ernest Health;
- Completed approximately $420 million of long-term fixed rate debt transactions at an weighted average coupon of 5.9%;
- Raised approximately $147 million through a common stock offering;
- Paid 2013 third quarter cash dividend of $0.20 per share.

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 AFFO, all on a comparable basis to 2012 periods.

"Once again we have been able to exceed expectations by acquiring more than $650 million of high quality assets this year," said Edward K. Aldag, Jr., Chairman, President and CEO of Medical Properties Trust. "Along with development properties opened in 2013, these additional facilities will generate approximately $68 million in additional revenue and at our high positive spreads are expected to meaningfully increase our normalized FFO run rate per share.

"In addition to the strong investments made in the U.S. during this past quarter, we announced the acquisition of 11 rehabilitation facilities in Germany. The addition of these facilities in the strong economic and political environment of Germany adds significant strength to our portfolio for the benefit of our investors. We continue to be excited about our growing opportunities in the U.S. and now our additional opportunities in other parts of the world. We expect that 2014 will be another strong year for MPT."

OPERATING RESULTS

Normalized FFO for the quarter increased 15% to $38.4 million compared with $33.4 million in the third quarter of 2012. Per share Normalized FFO was $0.25 per diluted share for the third quarter of 2013 and 2012. For the nine months ended September 30, 2013, normalized FFO increased 28% to $109.2 million from $85.5 million. On a per diluted share basis, normalized FFO increased 12% for that same period to $0.73 per diluted share from $0.65 per diluted share.

Net income, before gains on property sales, for the third quarter of 2013 was $25.7 million (or $0.16 per diluted share) compared with net income of $22.8 million (or $0.17 per diluted share) in the third quarter of 2012. The third quarter in 2012 included a one-time gain of $8.7 million (or $0.06 per diluted share) related to the sale of a property. Additionally, due to increased acquisition activity in the third quarter of 2013, acquisition expenses were $4.2 million compared to $0.4 million in the third quarter of 2012. Net income for the nine months ended September grew 29% to $79.3 million (or $0.53 per diluted share) from $61.5 million (or $0.46 per diluted share).

PORTFOLIO UPDATE AND FUTURE OUTLOOK

On September 30, 2013, the Company had total real estate and related investments of approximately $2.5 billion comprised of 90 healthcare properties in 25 states leased or loaned to 25 hospital operating companies. The Company estimates that 2013 normalized funds from operations will range between $0.98 and $1.00 per diluted share, reflecting the impact of timing of closing the Company's outstanding acquisition volume. During the third quarter, the Company completed acquisition financing prior to the consummation of more than $527 million of announced acquisitions. Assuming no additional acquisitions or capital transactions and including a property divestiture expected to occur in the fourth quarter of 2013, the Company estimates that the run rate of funds from operations as of the end of 2013, will range between $1.07 and $1.11 per diluted share.

Guidance estimates do not include the effects, if any, of real estate operating costs, litigation costs, debt refinancing costs, acquisition costs, including the future payment of $12 million in German transfer taxes, interest rate hedging activities, foreign currency impacts, 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.

CONFERENCE CALL AND WEBCAST

The Company has scheduled a conference call and webcast for Tuesday, November 5, 2013 at 11:00 a.m. Eastern Time to present the Company's financial and operating results for the quarter ended September 30, 2013. The dial-in telephone numbers for the conference call are 800-706-7741 (U.S.) and 617-614-3471 (International); using passcode 36971357. 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 from shortly after the completion of the call through November 19, 2013. Telephone numbers for the replay are 888-286-8010 and 617-801-6888 for U.S. and International callers, respectively. The replay passcode is 77326432.

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. These facilities include inpatient rehabilitation hospitals, long-term acute care hospitals, regional acute care hospitals, ambulatory surgery centers and other single-discipline healthcare 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 capacity of the Company's 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 restructuring of the Company's investments in non-revenue producing properties; the payment of future dividends, if any; completion of additional debt arrangement, and additional investments; national and 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, 2012, 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.*

# # #

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

	September 30, 2013 (Unaudited)	December 31, 2012 (A)
Assets		
Real estate assets		
Land, buildings and improvements, and intangible lease assets	$ 1,564,797,564	$1,223,760,599
Construction in progress and other	41,633,350	38,338,985
Real estate held for sale	—	16,497,248
Net investment in direct financing leases	403,512,336	314,411,549
Mortgage loans	368,650,000	368,650,000
Gross investment in real estate assets	2,378,593,250	1,961,658,381
Accumulated depreciation and amortization	(150,666,149)	(124,615,504)
Net investment in real estate assets	2,227,927,101	1,837,042,877
Cash and cash equivalents	12,124,194	37,311,207
Interest and rent receivable	54,505,451	45,288,845
Straight-line rent receivable	44,240,282	35,859,703
Other assets	224,352,868	223,383,020
Total Assets	**$ 2,563,149,896**	**$2,178,885,652**
Liabilities and Equity		
Liabilities		
Debt, net	$ 1,086,972,647	$1,025,159,854
Accounts payable and accrued expenses	73,852,217	65,960,792
Deferred revenue	23,228,722	20,609,467
Lease deposits and other obligations to tenants	20,527,213	17,341,694
Total liabilities	1,204,580,799	1,129,071,807
Equity		
Preferred stock, $0.001 par value. Authorized 10,000,000 shares; no shares outstanding	—	—
Common stock, $0.001 par value. Authorized 250,000,000 shares; issued and outstanding - 160,880,162 shares at September 30, 2013 and 136,335,427 shares at December 31, 2012	160,880	136,336
Additional paid in capital	1,615,229,624	1,295,916,192
Distributions in excess of net income	(246,865,083)	(233,494,130)
Accumulated other comprehensive income (loss)	(9,693,981)	(12,482,210)
Treasury shares, at cost	(262,343)	(262,343)
Total Equity	1,358,569,097	1,049,813,845
Total Liabilities and Equity	**$ 2,563,149,896**	**$2,178,885,652**

(A) Financials have been derived from the prior year audited financials adjusted for discontinued operations.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Statements of Income
(Unaudited)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2013	September 30, 2012 (A)	September 30, 2013	September 30, 2012 (A)
Revenues				
Rent billed	$ 31,877,115	$ 30,297,697	$ 95,073,326	$ 90,680,685
Straight-line rent	2,853,240	2,745,298	8,260,267	5,428,798
Income from direct financing leases	11,297,974	5,773,138	29,284,432	12,979,142
Interest and fee income	14,427,392	14,037,030	43,282,318	33,485,603
Total revenues	60,455,721	52,853,163	175,900,343	142,574,228
Expenses				
Real estate depreciation and amortization	8,789,048	8,308,006	26,050,645	24,826,225
Property-related	458,253	214,478	1,520,384	1,027,609
Acquisition expenses	4,178,765	410,426	6,457,217	4,114,696
General and administrative	6,379,604	7,052,618	21,423,170	21,341,288
Total operating expenses	19,805,670	15,985,528	55,451,416	51,309,818
Operating income	40,650,051	36,867,635	120,448,927	91,264,410
Interest and other income (expense)	(14,984,097)	(14,004,022)	(43,629,496)	(40,840,864)
Income from continuing operations	25,665,954	22,863,613	76,819,431	50,423,546
Income from discontinued operations	37,100	8,643,283	2,498,156	11,050,011
Net income	25,703,054	31,506,896	79,317,587	61,473,557
Net income attributable to non-controlling interests	(55,002)	(43,300)	(165,217)	(129,822)
Net income attributable to MPT common stockholders	**$ 25,648,052**	**$ 31,463,596**	**$ 79,152,370**	**$ 61,343,735**
Earnings per common share - basic :				
Income from continuing operations	**$ 0.16**	**$ 0.17**	**$ 0.51**	**$ 0.38**
Income from discontinued operations	**—**	**0.06**	**0.02**	**0.08**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.23**	**$ 0.53**	**$ 0.46**
Earnings per common share - diluted:				
Income from continuing operations	**$ 0.16**	**$ 0.17**	**$ 0.51**	**$ 0.38**
Income from discontinued operations	**—**	**0.06**	**0.02**	**0.08**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.23**	**$ 0.53**	**$ 0.46**
Dividends declared per common share	**$ 0.20**	**$ 0.20**	**$ 0.60**	**$ 0.60**
Weighted average shares outstanding - basic	**154,757,902**	**134,780,992**	**148,204,479**	**131,467,285**
Weighted average shares outstanding - diluted	**155,968,954**	**134,781,577**	**149,517,040**	**131,467,480**

(A) Financials have been restated to reclass the operating results of certain properties sold in 2012 and 2013 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, 2013	September 30, 2012 (A)	September 30, 2013	September 30, 2012 (A)
FFO information:				
Net income attributable to MPT common stockholders	$ 25,648,052	$ 31,463,596	$ 79,152,370	$ 61,343,735
Participating securities' share in earnings	(166,066)	(224,867)	(538,391)	(714,901)
Net income, less participating securities' share in earnings	$ 25,481,986	$ 31,238,729	$ 78,613,979	$ 60,628,834
Depreciation and amortization:				
Continuing operations	8,789,048	8,308,006	26,050,645	24,826,225
Discontinued operations	—	494,026	103,197	1,586,869
Loss (gain) on sale of real estate	—	(8,725,735)	(2,054,229)	(7,280,180)
Funds from operations	$ 34,271,034	$ 31,315,026	$ 102,713,592	$ 79,761,748
Write-off straight line rent	—	1,639,839	—	1,639,839
Acquisition costs	4,178,765	410,426	6,457,217	4,114,696
Normalized funds from operations	$ 38,449,799	$ 33,365,291	$ 109,170,809	$ 85,516,283
Share-based compensation	1,815,195	1,793,476	6,019,100	5,430,185
Debt costs amortization	871,974	867,193	2,624,123	2,578,020
Additional rent received in advance (B)	(300,000)	(300,000)	(900,000)	(900,000)
Straight-line rent revenue and other	(4,461,141)	(3,756,682)	(12,365,795)	(7,789,434)
Adjusted funds from operations	**$ 36,375,827**	**$ 31,969,278**	**$ 104,548,237**	**$ 84,835,054**
Per diluted share data:				
Net income, less participating securities' share in earnings	$ 0.16	$ 0.23	$ 0.53	$ 0.46
Depreciation and amortization:				
Continuing operations	0.06	0.06	0.17	0.19
Discontinued operations	—	—	—	0.01
Loss (gain) on sale of real estate	—	(0.06)	(0.01)	(0.05)
Funds from operations	$ 0.22	$ 0.23	$ 0.69	$ 0.61
Write-off straight line rent	—	0.01	—	0.01
Acquisition costs	0.03	0.01	0.04	0.03
Normalized funds from operations	**$ 0.25**	**$ 0.25**	**$ 0.73**	**$ 0.65**
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)	—
Straight-line rent revenue and other	(0.03)	(0.03)	(0.08)	(0.06)
Adjusted funds from operations	**$ 0.23**	**$ 0.24**	**$ 0.70**	**$ 0.65**

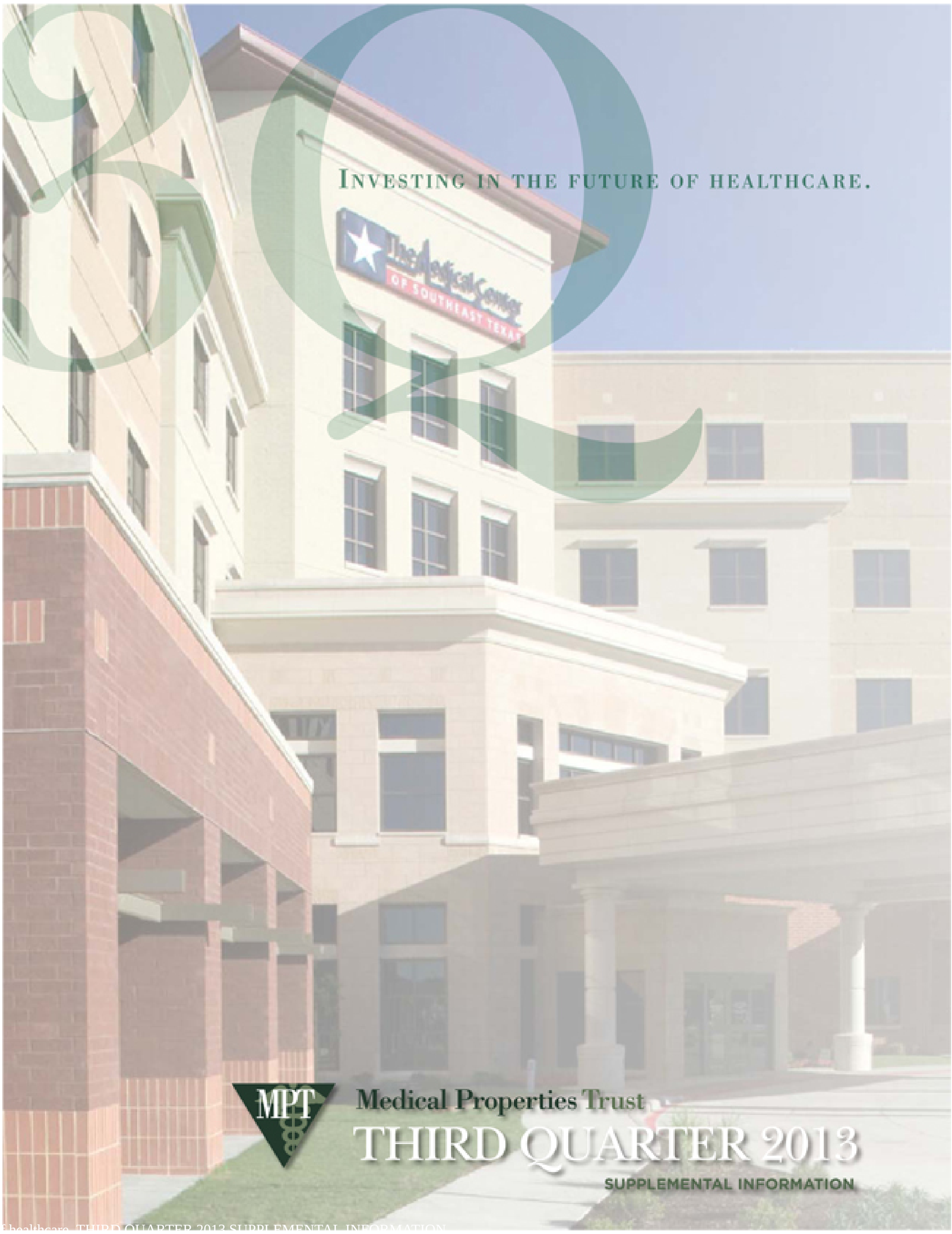
(A) Financials have been restated to reclass the operating results of certain properties sold in 2012 and 2013 to discontinued operations.
(B) Represents additional rent from one tenant in advance of when we can recognize as revenue for accounting purposes. This additional rent is being recorded to revenue 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


INVESTING IN THE FUTURE OF HEALTHCARE.
The Medical Center OF SOUTHEAST TEXAS
MPT
Medical Properties Trust
THIRD QUARTER 2013
SUPPLEMENTAL INFORMATION

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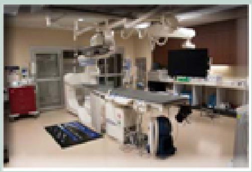
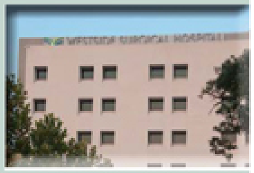
The information in this supplemental information package should be read in conjunction with the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other information filed with the Securities and Exchange Commission. You can access these documents free 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.





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

Investor Relations: Medical Properties Trust, Inc.
1000 Urban Center Drive, Suite 501
Birmingham, AL 35242
Attn: Charles Lambert
(205) 397-8897
clambert@medicalpropertiestrust.com

MPW LISTED NYSE

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

	For the Three Months Ended September 30, 2013	For the Three Months Ended September 30, 2012 (A)	For the Nine Months Ended September 30, 2013	For the Nine Months Ended September 30, 2012 (A)
FFO information:				
Net income attributable to MPT common stockholders	$ 25,648,052	$ 31,463,596	$ 79,152,370	$ 61,343,735
Participating securities' share in earnings	(166,066)	(224,867)	(538,391)	(714,901)
Net income, less participating securities' share in earnings	$ 25,481,986	$ 31,238,729	$ 78,613,979	$ 60,628,834
Depreciation and amortization:				
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Write-off straight line rent	—	1,639,839	—	1,639,839
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Normalized funds from operations	$ 38,449,799	$ 33,365,291	$ 109,170,809	$ 85,516,283
Share-based compensation	1,815,195	1,793,476	6,019,100	5,430,185
Debt costs amortization	871,974	867,193	2,624,123	2,578,020
Additional rent received in advance (B)	(300,000)	(300,000)	(900,000)	(900,000)
Straight-line rent revenue and other	(4,461,141)	(3,756,682)	(12,365,795)	(7,789,434)
Adjusted funds from operations	**$ 36,375,827**	**$ 31,969,278**	**$ 104,548,237**	**$ 84,835,054**
Per diluted share data:				
Net income, less participating securities' share in earnings	$ 0.16	$ 0.23	$ 0.53	$ 0.46
Depreciation and amortization:				
Continuing operations	0.06	0.06	0.17	0.19
Discontinued operations	—	—	—	0.01
Loss (gain) on sale of real estate	—	(0.06)	(0.01)	(0.05)
Funds from operations	$ 0.22	$ 0.23	$ 0.69	$ 0.61
Write-off straight line rent	—	0.01	—	0.01
Acquisition costs	0.03	0.01	0.04	0.03
Normalized funds from operations	**$ 0.25**	**$ 0.25**	**$ 0.73**	**$ 0.65**
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)	—
Straight-line rent revenue and other	(0.03)	(0.03)	(0.08)	(0.06)
Adjusted funds from operations	**$ 0.23**	**$ 0.24**	**$ 0.70**	**$ 0.65**

(A) Financials have been restated to reclass the operating results of certain properties sold in 2012 and 2013 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 AND BY STATE

Investments and Revenue by Asset Type - As of September 30, 2013

		Total Assets	Percentage of Gross Assets	Total Revenue	Percentage of Total Revenue
General Acute Care Hospitals	A	$1,629,627,084	60.1%	$102,572,777	58.3%
Long-Term Acute Care Hospitals		470,544,700	17.3%	40,237,151	22.9%
Rehabilitation Hospitals		424,041,806	15.6%	31,844,399	18.1%
Wellness Centers		15,624,817	0.6%	1,246,016	0.7%
Other assets		173,977,638	6.4%	—	—
Total gross assets		2,713,816,045	100.0%		
Accumulated depreciation and amortization		(150,666,149)			
Total		**$2,563,149,896**		**$175,900,343**	**100.0%**

Investments and Revenue by Operator - As of September 30, 2013

	Total Assets	Percentage of Gross Assets	Total Revenue	Percentage of Total Revenue
Prime Healthcare	$ 684,302,858	25.2%	$ 56,993,444	32.4%
Ernest Health, Inc.	464,141,872	17.1%	35,990,375	20.4%
IASIS Healthcare	347,609,453	12.8%	5,238,256	3.0%
IJKG/HUMC	126,401,831	4.7%	12,213,208	6.9%
Vibra Healthcare	85,697,606	3.2%	8,188,094	4.7%
20 other operators	831,684,787	30.6%	57,276,966	32.6%
Other assets	173,977,638	6.4%	—	—
Total gross assets	2,713,816,045	100.0%		
Accumulated depreciation and amortization	(150,666,149)			
Total	**$2,563,149,896**		**$175,900,343**	**100.0%**

Investment and Revenue by State - As of September 30, 2013

	Total Assets	Percentage of Gross Assets	Total Revenue	Percentage of Total Revenue
Texas	$ 640,402,390	23.6%	$ 42,377,371	24.1%
California	522,826,939	19.2%	47,032,309	26.7%
Arizona	200,844,185	7.4%	7,601,263	4.3%
Louisiana	138,211,048	5.1%	4,508,295	2.6%
New Jersey	126,401,831	4.7%	12,213,208	6.9%
20 other states	911,152,014	33.6%	62,167,897	35.4%
Other assets	173,977,638	6.4%	—	—
Total gross assets	2,713,816,045	100.0%		
Accumulated depreciation and amortization	(150,666,149)			
Total	**$2,563,149,896**		**$175,900,343**	**100.0%**

A Includes two medical office buildings

LEASE MATURITY SCHEDULE - AS OF SEPTEMBER 30, 2013

Total portfolio (1)	Total leases	Base rent (2)	Percent of total base rent
2013	—	$ —	—
2014	1	2,122,415	1.1%
2015	2	4,155,412	2.2%
2016	1	2,250,000	1.2%
2017	—	—	—
2018	1	1,958,100	1.0%
2019	8	6,525,198	3.5%
2020	1	1,039,728	0.6%
2021	4	12,799,716	6.8%
2022	12	38,548,776	20.6%
2023	3	9,152,292	4.9%
2024	1	2,453,856	1.3%
2025	4	11,228,224	6.0%
Thereafter	38	95,152,114	50.8%
	76	$187,385,831	100.0%

(1) Excludes 6 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) The most recent monthly base rent annualized. Base rent 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, 2013

Instrument	Rate Type	Rate	Balance	2013	2014	2015	2016	2017	Thereafter
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
2015 Credit Facility Revolver	Variable	3.03% (1)	45,000,000	—	—	45,000,000	—	—	—
2016 Term Loan	Variable	2.44%	100,000,000	—	—	—	100,000,000	—	—
2016 Unsecured Notes	Fixed	5.59% (2)	125,000,000	—	—	—	125,000,000	—	—
Northland - Mortgage Capital Term Loan	Fixed	6.20%	14,012,504	64,405	265,521	282,701	298,582	320,312	12,780,983
			$1,084,012,504	$64,405	$265,521	$45,282,701	$225,298,582	$320,312	$812,780,983
	Debt Premium		2,960,143						
			$1,086,972,647						

(1) Represents a $400 million unsecured revolving credit facility with spreads over LIBOR ranging from 2.60% to 3.40%.
(2) Represents the weighted-average rate for four traunches of the Notes at September 30, 2013 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.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Statements of Income
(Unaudited)

	For the Three Months Ended September 30, 2013	For the Three Months Ended September 30, 2012 (A)	For the Nine Months Ended September 30, 2013	For the Nine Months Ended September 30, 2012 (A)
Revenues				
Rent billed	$ 31,877,115	$ 30,297,697	$ 95,073,326	$ 90,680,685
Straight-line rent	2,853,240	2,745,298	8,260,267	5,428,798
Income from direct financing leases	11,297,974	5,773,138	29,284,432	12,979,142
Interest and fee income	14,427,392	14,037,030	43,282,318	33,485,603
Total revenues	60,455,721	52,853,163	175,900,343	142,574,228
Expenses				
Real estate depreciation and amortization	8,789,048	8,308,006	26,050,645	24,826,225
Property-related	458,253	214,478	1,520,384	1,027,609
Acquisition expenses	4,178,765	410,426	6,457,217	4,114,696
General and administrative	6,379,604	7,052,618	21,423,170	21,341,288
Total operating expenses	19,805,670	15,985,528	55,451,416	51,309,818
Operating income	40,650,051	36,867,635	120,448,927	91,264,410
Interest and other income (expense)	(14,984,097)	(14,004,022)	(43,629,496)	(40,840,864)
Income from continuing operations	25,665,954	22,863,613	76,819,431	50,423,546
Income from discontinued operations	37,100	8,643,283	2,498,156	11,050,011
Net income	25,703,054	31,506,896	79,317,587	61,473,557
Net income attributable to non-controlling interests	(55,002)	(43,300)	(165,217)	(129,822)
Net income attributable to MPT common stockholders	**$ 25,648,052**	**$ 31,463,596**	**$ 79,152,370**	**$ 61,343,735**
Earnings per common share - basic:				
Income from continuing operations	**$ 0.16**	**$ 0.17**	**$ 0.51**	**$ 0.38**
Income from discontinued operations	**—**	**0.06**	**0.02**	**0.08**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.23**	**$ 0.53**	**$ 0.46**
Earnings per common share - diluted:				
Income from continuing operations	**$ 0.16**	**$ 0.17**	**$ 0.51**	**$ 0.38**
Income from discontinued operations	**—**	**0.06**	**0.02**	**0.08**
Net income attributable to MPT common stockholders	**$ 0.16**	**$ 0.23**	**$ 0.53**	**$ 0.46**
Dividends declared per common share	**$ 0.20**	**$ 0.20**	**$ 0.60**	**$ 0.60**
Weighted average shares outstanding - basic	**154,757,902**	**134,780,992**	**148,204,479**	**131,467,285**
Weighted average shares outstanding - diluted	**155,968,954**	**134,781,577**	**149,517,040**	**131,467,480**

(A) Financials have been restated to reclass the operating results of certain properties sold in 2012 and 2013 to discontinued operations.

MEDICAL PROPERTIES TRUST, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

	September 30, 2013 (Unaudited)	December 31, 2012 (A)
Assets		
Real estate assets		
Land, buildings and improvements, and intangible lease assets	$1,564,797,564	$1,223,760,599
Construction in progress and other	41,633,350	38,338,985
Real estate held for sale	—	16,497,248
Net investment in direct financing leases	403,512,336	314,411,549
Mortgage loans	368,650,000	368,650,000
Gross investment in real estate assets	2,378,593,250	1,961,658,381
Accumulated depreciation and amortization	(150,666,149)	(124,615,504)
Net investment in real estate assets	2,227,927,101	1,837,042,877
Cash and cash equivalents	12,124,194	37,311,207
Interest and rent receivable	54,505,451	45,288,845
Straight-line rent receivable	44,240,282	35,859,703
Other assets	224,352,868	223,383,020
Total Assets	**$2,563,149,896**	**$2,178,885,652**
Liabilities and Equity		
Liabilities		
Debt, net	$1,086,972,647	$1,025,159,854
Accounts payable and accrued expenses	73,852,217	65,960,792
Deferred revenue	23,228,722	20,609,467
Lease deposits and other obligations to tenants	20,527,213	17,341,694
Total liabilities	1,204,580,799	1,129,071,807
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 - 160,880,162 shares at September 30, 2013 and 136,335,427 shares at December 31, 2012	160,880	136,336
Additional paid in capital	1,615,229,624	1,295,916,192
Distributions in excess of net income	(246,865,083)	(233,494,130)
Accumulated other comprehensive income (loss)	(9,693,981)	(12,482,210)
Treasury shares, at cost	(262,343)	(262,343)
Total Medical Properties Trust, Inc. stockholders' equity	1,358,569,097	1,049,813,845
Total Liabilities and Equity	**$2,563,149,896**	**$2,178,885,652**

(A) Financials have been derived from the prior year audited financials adjusted for discontinued operations.

ACQUISITIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2013

Name	Location	Property Type	Acquisition / Development	Investment / Commitment
Ernest Health, Inc.	Post Falls, ID	Inpatient Rehabilitation Hospital	Development	$ 14,387,000
Ernest Health, Inc.	South Ogden, UT	Inpatient Rehabilitation Hospital	Development	19,153,000
Prime Healthcare	Kansas City, KS	Acute Care Hospital	Acquisition	60,000,000
Prime Healthcare	Leavenworth, KS	Acute Care Hospital	Acquisition	15,000,000
IASIS Healthcare, LLC	Port Arthur, TX	Acute Care Hospital	Acquisition	81,934,040
IASIS Healthcare, LLC	Mesa, AZ	Acute Care Hospital	Acquisition	112,047,210
IASIS Healthcare, LLC	West Monroe, LA	Acute Care Hospital	Acquisition	87,268,750
Ernest Health, Inc.	Corpus Christi, TX	Inpatient Rehabilitation Hospital	Acquisition	15,830,000
Total Investments / Commitments				**$405,620,000**

SUMMARY OF DEVELOPMENT PROJECTS AS OF SEPTEMBER 30, 2013

Property	Location	Property Type	Operator	Commitment	Costs Incurred as of 9/30/13	Percent Leased	Estimated Completion Date
Victoria Rehabilitation Hospital	Victoria, TX	Inpatient Rehabilitation Hospital	Post Acute Medical	$ 9,400,000	$ 8,390,986	100%	4Q 2013
Rehabilitation Hospital of the Northwest	Post Falls, ID	Inpatient Rehabilitation Hospital	Ernest Health, Inc.	14,387,000	10,388,593	100%	4Q 2013
First Choice ER- Little Elm	Dallas, TX	General Acute Care Hospital	First Choice ER, LLC	5,200,000	2,792,174	100%	4Q 2013
First Choice ER- Brodie	Austin, TX	General Acute Care Hospital	First Choice ER, LLC	5,470,000	1,509,321	100%	1Q 2014
Oakleaf Surgical Hospital	Altoona, WI	General Acute Care Hospital	National Surgical Hospitals	33,500,000	11,146,337	100%	3Q 2014
First Choice Emergency Rooms	Various	General Acute Care Hospital	First Choice	89,330,000	—	100%	Various
Northern Utah Rehabilitation Hospital	South Ogden, UT	Inpatient Rehabilitation Hospital	Ernest Health, Inc.	19,153,000	7,405,939	100%	3Q 2014
				$176,440,000	**$41,633,350**		

DETAIL OF OTHER ASSETS AS OF SEPTEMBER 30, 2013

Operator	Investment	Annual Interest Rate	YTD Ridea Income (4)	Security / Credit Enhancements
Non-Operating Loans				
Vibra Healthcare acquisition loan (1)	$ 13,107,070	10.25%		Secured and cross-defaulted with real estate, other agreements and guaranteed by Parent
Vibra Healthcare working capital	5,347,336	9.63%		Secured and cross-defaulted with real estate, other agreements and guaranteed by Parent
Post Acute Medical working capital	7,718,857	10.86%		Secured and cross-defaulted with real estate; certain loans are cross-defaulted with other loans and real estate
Monroe Hospital (2)	18,141,163			
IKJG/HUMC working capital	15,050,000	10.4%		Secured and cross-defaulted with real estate and guaranteed by Parent
Ernest	5,083,333	9.2%		Secured and cross-defaulted with real estate and guaranteed by Parent
Other	245,567			
	64,693,326			
Operating Loans				
Ernest Health, Inc. (3)	93,200,000	15.00%	10,485,000	Secured and cross-defaulted with real estate and guaranteed by Parent
IKJG/HUMC convertible loan	3,351,831		879,887	Secured and cross-defaulted with real estate and guaranteed by Parent
	96,551,831		11,364,887	
Equity investments	12,876,735		2,511,309	
Deferred debt financing costs	22,708,765			Not applicable
Lease and cash collateral	4,692,525			Not applicable
Other assets (5)	22,829,686			Not applicable
Total	$224,352,868		$13,876,196	

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

(2) Ceased accruing interest in 2010; net of $12.0 million reserve.

(3) Cash rate is 7% in 2013 and increases to 10% in 2014.

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

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

Medical Properties Trust

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