

**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): January 31, 2019

**MEDICAL PROPERTIES TRUST, INC.
MPT OPERATING PARTNERSHIP, L.P.**
(Exact Name of Registrant as Specified in Charter)

**Maryland
Delaware**
(State or other jurisdiction of
incorporation or organization)

**001-32559
333-177186**
(Commission
File Number)

**20-0191742
20-0242069**
(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

N/A
(Former name or former address, if changed since last report.)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Medical Properties Trust, Inc. Emerging growth company
MPT Operating Partnership, L.P. Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Medical Properties Trust, Inc.
MPT Operating Partnership, L.P.

Item 7.01. Regulation FD Disclosure.

On January 31, 2019, Medical Properties Trust, Inc. (the “Company” or “MPT”) issued a press release announcing the transactions with Healthscope Ltd. (“Healthscope”) and Brookfield Business Partners L.P. together with its institutional partners (collectively, “Brookfield”) described below in Item 8.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 hereto and incorporated herein by reference.

The information contained in this Item 7.01 and exhibits thereto are being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of Section 18. The information in this Item 7.01, including the exhibits thereto and referenced materials posted to the Company’s website, shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act, except as otherwise expressly stated in any such filing.

Item 8.01. Other Events.**Acquisition of Healthscope Hospital Portfolio**

On January 31, 2019, affiliates of the Company entered into definitive agreements pursuant to which these affiliates will acquire a portfolio of eleven Australian hospitals currently operated by Healthscope for an aggregate purchase price of approximately \$859 million. At closing, these facilities will be leased to Healthscope pursuant to master lease agreements that have an average initial term of 20 years with annual fixed escalations and multiple extension options. In a related transaction, Brookfield has agreed to acquire up to 100% of Healthscope’s outstanding shares. The MPT acquisitions are conditioned upon Healthscope shareholder approval, certain regulatory approvals and the successful completion of the Brookfield transactions.

The table below sets forth pertinent details with respect to the hospitals that are expected to be acquired in the Healthscope portfolio, which will represent the Company’s first acquisition in Australia:

<u>Hospital</u>	<u>City</u>	<u>State</u>	<u>Hospital Type</u>	<u>Licensed Beds</u>
Knox Private Hospital	Wantirna	Victoria	Acute	359
Mount Hospital	Perth	Western Australia	Acute	224
Nepean Private Hospital		New South		
	Kingswood	Wales	Acute	109
Northpark Private Hospital	Bundoora	Victoria	Acute	144
Sydney Southwest Private Hospital	Liverpool	New South Wales	Acute	87
Campbelltown Private Hospital		New South		
	Campbelltown	Wales	Acute	82
Sunnybank Private Hospital	Sunnybank	Queensland	Acute	122
Ringwood Private Hospital	Ringwood	Victoria	Acute	75
Pine Rivers Private Hospital	Strathpine	Queensland	Psychiatric	81
The Geelong Clinic	St Albans Park	Victoria	Psychiatric	52
The Victorian Rehabilitation Centre	Glen Waverley	Victoria	Rehabilitation	143
Total Licensed Beds				<u>1,478</u>

In addition, in conjunction with the real estate transactions described above, the master lease agreements also include provisions for subsidiaries of the Company to invest, at Healthscope’s election, up to an additional \$350 million for expansion and redevelopment projects in 2019 and future years.

Subject to customary closing conditions, the Company expects to consummate the transactions described above in the second quarter of 2019. The Company intends to finance the transactions with a combination of existing cash balances and borrowings under the Company’s revolving credit facility (of which approximately \$1.3 billion is currently available).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 31, 2019

SIGNATURES

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

MEDICAL PROPERTIES TRUST, INC.

By: /s/ R. Steven Hamner
Name: R. Steven Hamner
Title: Executive Vice President and Chief Financial
Officer

Date: February 6, 2019

MPT OPERATING PARTNERSHIP, L.P.

By: /s/ R. Steven Hamner
Name: R. Steven Hamner
Title: Executive Vice President and Chief Financial
Officer of the sole member of the general partner of
MPT Operating Partnership, L.P.

Date: February 6, 2019



Medical Properties Trust

Contact: Tim Berryman
Director – Investor Relations
Medical Properties Trust, Inc.
(205) 969-3755
tberryman@medicalpropietrust.com

**MEDICAL PROPERTIES TRUST AGREES TO \$859 MILLION PURCHASE
AND LEASE BACK OF PREMIER AUSTRALIAN HOSPITAL PORTFOLIO**

Highly Sought Assets to Provide Immediate Accretion and Portfolio Diversification

Birmingham, AL – January 31, 2019 – Medical Properties Trust, Inc. (“MPT” or the “Company”) (NYSE: MPW), today announced that it has entered into definitive agreements under which the Company will acquire 11 Australian hospitals from affiliates of Healthscope Ltd. (“Healthscope”) for an aggregate purchase price of approximately US\$859 million, and lease the acquired real estate back to Healthscope. In a related transaction, Brookfield Business Partners L.P. (NYSE:BBU) (TSX:BBU.UN) together with its institutional partners (collectively “Brookfield”) have agreed to acquire up to 100% of Healthscope’s outstanding shares. The MPT acquisitions are conditioned upon the successful completion of the Brookfield transactions.

“We are very excited to enter 2019 with the opportunity to establish a new long-term relationship with Brookfield and Healthscope, Australia’s second largest private hospital operator,” said Edward K. Aldag, Jr., MPT’s Chairman, President and CEO. “Not only will long-term inflation-protected rents from these highly sought assets be strongly accretive to FFO per share, the transaction will further improve MPT’s tenant and geographic diversification measures.”

The 11 separate hospitals are concentrated in large metropolitan areas in Australia, and will be leased pursuant to master leases that have an average initial term of 20 years with annual fixed escalations and multiple extension options. The master lease agreements also include provisions for MPT to invest up to an additional \$350 million for expansion and redevelopment projects in 2019 and future years.

MPT expects to fund the transactions with a combination of existing cash balances, including approximately \$200 million in net proceeds from recent issuance of common shares, and an undrawn \$1.3 billion revolver under the Company’s credit facility. The transactions are expected to close in the second quarter of 2019, subject to Healthscope shareholder approval, certain governmental consents and other customary closing conditions.

About Medical Properties Trust, Inc.

Medical Properties Trust, Inc. is a 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 helps facilitate acquisitions and recapitalizations and allows

operators of hospitals and other healthcare facilities to unlock the value of their real estate assets to fund facility improvements, technology upgrades and other investments in operations. 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.medicalpropertytrust.com.

About Healthscope

Healthscope is a leading private healthcare provider with 43 private hospitals in Australia and pathology operations across New Zealand. Healthscope has a team of over 16,650 people and 17,500 Accredited Medical Practitioners, providing care to patients ranging from pathology tests to complex surgery. We place the highest priority on quality clinical outcomes, transparency of reporting and elevating the overall patient experience. Healthscope was the first private hospital operator in Australia to report performance against quality and clinical outcome metrics publicly, just one part of our program to maintain and continually improve our high standards. For more information, please visit Healthscope's website at www.healthscope.com.au.

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 pending transactions; the amount of acquisitions of healthcare real estate, if any; results from potential sales and joint venture arrangements, if any; capital markets conditions; estimated leverage metrics; 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 arrangements, 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 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, 2017 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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