

SENIOR HOUSING PROPERTIES TRUST  
Form FWP  
January 11, 2011

Filed Pursuant to Rule 433  
Issuer Free Writing Prospectus  
dated January 10, 2011  
Registration No. 333-160480  
Supplementing the Preliminary  
Prospectus dated January 10, 2011  
and Prospectus dated July 8, 2009

**SENIOR HOUSING PROPERTIES TRUST**

**This information supplements the information contained in the preliminary prospectus supplement dated January 10, 2011 to the Prospectus dated July 8, 2009.**

**PRICING TERM SHEET**

<b>Issuer:</b>	Senior Housing Properties Trust
<b>Security:</b>	4.30% Senior Notes due 2016
<b>Ranking:</b>	Senior Unsecured Notes
<b>Format:</b>	SEC Registered
<b>Expected Ratings (Moody's / S&amp;P)*:</b>	Baa3 / BBB-
<b>Trade Date:</b>	January 10, 2011
<b>Settlement Date:</b>	T + 3; January 13, 2011
<b>Interest Payment Dates:</b>	January 15 and July 15, commencing July 15, 2011
<b>Principal Amount</b>	\$250,000,000
<b>Maturity:</b>	January 15, 2016
<b>Benchmark Treasury:</b>	2.125% U.S. Treasury due December 31, 2015
<b>Benchmark Treasury Price and Yield:</b>	100-31+ / 1.916%
<b>Spread to Benchmark Treasury:</b>	+262.5 basis points
<b>Yield to Maturity:</b>	4.541%
<b>Coupon (Interest Rate):</b>	4.30% per annum
<b>Price to Public:</b>	98.931% of principal amount, plus accrued interest, if any, from January 13, 2011

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**Net Proceeds:** \$245,827,500 (before expenses)

**Redemption Provision:** Make-whole call at any time based on U.S. Treasury plus 40 basis points. If the notes are redeemed on or after October 15, 2015, the redemption price will not include a make-whole amount.

<b>Pro Forma Ratio of Earnings to Fixed Charges:(1)</b>	Three Months Ended September 30, 2010 2.1x	Year Ended December 31, 2009 2.5x
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**CUSIP / ISIN:** 81721M AF6 / US81721MAF68

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(1) The ratio of earnings to fixed charges was computed by dividing earnings by fixed charges. For this purpose, earnings have been calculated by adding fixed charges to net income. Fixed charges consist of interest costs, any interest component of capitalized lease expense, amortization of debt discounts and deferred financing costs.

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**Joint Book-Running Managers:**

UBS Securities LLC  
Citigroup Global Markets Inc.  
RBC Capital Markets, LLC  
Wells Fargo Securities, LLC

**Joint Lead Managers:**

Jefferies & Company, Inc.  
Morgan Stanley & Co. Incorporated  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Morgan Keegan & Company, Inc.

**Co-Managers:**

BB&T Capital Markets, a division of Scott & Stringfellow, LLC  
BBVA Securities Inc.  
BNY Mellon Capital Markets, LLC  
Capital One Southcoast, Inc.  
Comerica Securities, Inc.  
Credit Agricole Securities (USA) Inc.  
Daiwa Capital Markets America Inc.  
ING Financial Markets LLC  
Macquarie Capital (USA) Inc.  
Mitsubishi UFJ Securities (USA), Inc.  
PNC Capital Markets LLC  
RBS Securities Inc.  
Santander Investment Securities Inc.  
Scotia Capital (USA) Inc.  
TD Securities (USA) LLC  
U.S. Bancorp Investments, Inc.

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\* A securities rating is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time.

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