

Select Income REIT  
Form 4  
May 25, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PORTNOY BARRY M**

(Last) (First) (Middle)

**C/O REIT MANAGEMENT &  
RESEARCH LLC, TWO NEWTON  
PL., 255 WASH. ST., STE. 300**

(Street)

**NEWTON, MA 02458**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**Select Income REIT [NYSE: SIR]**

3. Date of Earliest Transaction  
(Month/Day/Year)

**05/24/2016**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)         | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---|---|---|---|--|--|--|---|
| Common<br>Shares of<br>Beneficial<br>Interest | 05/24/2016                              |   | A                                       | 2,500 A  | 128,206.271<br>(2)   | D  |   |
| Common<br>Shares of<br>Beneficial<br>Interest |   |   |   |  | 816,143.9  | I  | See<br>footnotes<br>(3) (4)             |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 10) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PORTNOY BARRY M<br>C/O REIT MANAGEMENT & RESEARCH LLC<br>TWO NEWTON PL., 255 WASH. ST., STE. 300<br>NEWTON, MA 02458 | X             | X         |         |       |

## Signatures

/s/ Barry M.  
Portnoy

05/24/2016

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Transaction reported is grant of shares pursuant to the Issuer's equity compensation plan.
- (2) Includes 5,818,584 shares acquired under the Select Income REIT Dividend Reinvestment Plan.
- (3) Represents the pecuniary interest of Mr. Portnoy in Common Shares owned by ABP Trust. Mr. Portnoy is an owner and trustee of ABP Trust.
- (4) ABP Trust may, under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), be deemed to beneficially own 24,918,421 Common Shares of the Issuer that are owned by Government Properties Income Trust ("GOV"), and therefore due to his relationships with ABP Trust and The RMR Group LLC, Mr. Portnoy may be considered a beneficial owner of a portion of such Common Shares, constituting more than ten percent of the Common Shares of the Issuer under Rule 16a-1(a)(1) under the

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Exchange Act, but Mr. Portnoy disclaims such beneficial ownership of the Common Shares owned by GOV.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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