

BioMed Realty Trust Inc  
Form 8-K  
May 22, 2009

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**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): May 18, 2009**

**BioMed Realty Trust, Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**

**1-32261**

**20-1142292**

(State or Other Jurisdiction of  
Incorporation)

(Commission File No.)

(I.R.S. Employer  
Identification No.)

**17190 Bernardo Center Drive  
San Diego, California 92128**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(858) 485-9840**

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 (see General Instruction A.2. below):

- 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  
SIGNATURES

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On May 18, 2009, BioMed Realty Trust, Inc. (the Company) received notice of the exercise by the underwriters of the over-allotment option with respect to 754,854 shares of the Company's common stock, par value \$0.01 per share (the Common Stock), at the public offering price of \$10.40 per share, in connection with the Company's previously announced follow-on offering of 16,000,000 shares of Common Stock that priced on May 13, 2009. In total, the Company sold 16,754,854 shares of Common Stock, raising gross offering proceeds of approximately \$174.3 million. After the closing of the offering, including the exercise of the over-allotment option, the number of shares of Common Stock outstanding was 98,032,416.

Based solely upon the offering as described above and certain current assumptions and estimates of the Company relating to the offering, the Company has revised its 2009 guidance for net income per diluted share and funds from operations (FFO) per diluted share from the guidance previously provided in its press release, dated April 29, 2009, filed as Exhibit 99.1 to the Company's Form 8-K furnished to the Securities and Exchange Commission on April 30, 2009, as set forth and reconciled below:

	<b>2009</b>	
	<b>(Low High)</b>	
Projected net income per diluted share attributable to common stockholders	\$ 0.57	0.67
Add:		
Noncontrolling interest in operating partnership	\$ 0.02	
Real estate depreciation and amortization	\$ 0.98	
Projected FFO per diluted share	\$ 1.57	1.67

The foregoing estimates are forward-looking and reflect management's view of current and future market conditions, including certain assumptions with respect to leasing activity, rental rates, occupancy levels, financing transactions, interest rates, and the amount and timing of development and redevelopment activities. The Company's actual results may differ materially from these estimates.

The Company presents FFO available to common shares and partnership and long-term incentive plan units because the Company considers it an important supplemental measure of its operating performance and believes it is frequently used by securities analysts, investors and other interested parties in the evaluation of real estate investment trusts (REITs), many of which present FFO when reporting their results. FFO is intended to exclude GAAP historical cost depreciation and amortization of real estate and related assets, which assumes that the value of real estate assets diminishes ratably over time. Historically, however, real estate values have risen or fallen with market conditions. Because FFO excludes depreciation and amortization unique to real estate, gains and losses from property dispositions and extraordinary items, it provides a performance measure that, when compared year over year, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities and interest costs, providing perspective not immediately apparent from net income. The Company computes FFO in accordance with standards established by the Board of Governors of the National Association of Real Estate Investment Trusts (NAREIT) in its March 1995 White Paper (as amended in November 1999 and April 2002). As defined by NAREIT, FFO represents net income (computed in accordance with GAAP), excluding gains (or losses) from sales of property, plus real estate related depreciation and amortization (excluding amortization of loan origination costs) and after adjustments for unconsolidated partnerships and joint ventures. The Company's computation may differ from the methodology for calculating FFO utilized by other equity REITs and, accordingly, may not be comparable to such other REITs. Further, FFO does not represent amounts available for management's discretionary use because of needed capital replacement or expansion, debt service obligations, or other commitments and uncertainties. FFO should not be considered as an alternative to net income (loss)

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(computed in accordance with GAAP) as an indicator of the Company's financial performance or to cash flow from operating activities (computed in accordance with GAAP) as an indicator of the Company's liquidity, nor is it indicative of funds available to fund the Company's cash needs, including its ability to pay dividends or make distributions.

The statements in this Current Report contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties include, without limitation: general risks affecting the real estate industry (including, without limitation, the inability to enter into or renew leases, dependence on tenants' financial condition, and competition from other developers, owners and operators of real estate); adverse economic or real estate developments in the life science industry or the Company's target markets; risks associated with the availability and terms of financing, the use of debt to fund acquisitions and developments, and the ability to refinance indebtedness as it comes due; failure to manage effectively the Company's growth and expansion into new markets, or to complete or integrate acquisitions and developments successfully; risks and uncertainties affecting property development and construction; risks associated with downturns in the national and local economies, increases in interest rates, and volatility in the securities markets; potential liability for uninsured losses and environmental contamination; risks associated with the Company's potential failure to qualify as a REIT under the Internal Revenue Code of 1986, as amended, and possible adverse changes in tax and environmental laws; and risks associated with the Company's dependence on key personnel whose continued service is not guaranteed. For a further list and description of such risks and uncertainties, see the reports filed by the Company with the Securities and Exchange Commission, including the Company's most recent annual report on Form 10-K and quarterly reports on Form 10-Q. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The information contained in this Current Report is being furnished and 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. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

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**SIGNATURES**

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.

Date: May 22, 2009

BIOMED REALTY TRUST, INC.

By: /s/ Kent Griffin

Name: Kent Griffin

Title: President, Chief Operating Officer  
and Chief Financial Officer