



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

December 22, 2017

Jennifer B. Clark
Senior Housing Properties Trust
jclark@rmrgroup.com

Re: Senior Housing Properties Trust

Dear Ms. Clark:

This letter is in regard to your correspondence dated December 22, 2017 concerning the shareholder proposal (the "Proposal") submitted to Senior Housing Properties Trust (the "Company") by the New York City Employees' Retirement System et al. (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponents have withdrawn the Proposal and that the Company therefore withdraws its December 5, 2017 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

M. Hughes Bates
Special Counsel

cc: Michael Garland
The City of New York
Office of the Comptroller
mgarlan@comptroller.nyc.gov



Senior Housing Properties Trust

Two Newton Place, 255 Washington Street, Newton, Massachusetts 02458-1634
(617) 796-8350 tel (617) 796-8349 fax www.snhreit.com

VIA EMAIL

December 22, 2017

Office of Chief Counsel
Division of Corporate Finance
U.S. Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549

Re: Senior Housing Properties Trust
Withdrawal of No-Action Request, Dated
December 5, 2017, Regarding the Shareholder
Proposal Submitted by the Comptroller of
the City of New York

Ladies and Gentlemen:


We refer to the letter of Skadden, Arps, Slate, Meagher & Flom LLP, dated December 5, 2017 (the "No-Action Request"), pursuant to which Senior Housing Properties Trust (the "Company") requested that the Staff of the Division of Corporate Finance of the Securities and Exchange Commission concur with the Company's view that the Company may exclude the shareholder proposal and supporting statement (collectively, the "Proposal") of the New York City Employees' Retirement System, the New York City Fire Pension Fund, The New York City Teachers' Retirement System and the New York City Police Pension Fund (together, the "Proponents"), submitted by Michael Garland, Assistant Comptroller of the City of New York to the Company on November 1, 2017, from the proxy materials to be distributed by the Company in connection with its 2018 annual meeting of shareholders.

Attached hereto as Exhibit A is a letter, dated December 19, 2017, from Mr. Garland withdrawing the Proposal. In reliance on the Proponents' Withdrawal Letter, we hereby withdraw the No-Action Request.

Office of Chief Counsel
December 22, 2017
Page 2

If you have any questions with respect to this matter, please do not hesitate to contact Margaret Cohen of Skadden, Arps, Slate, Meagher & Flom LLP at (617) 573-4859.

Very truly yours,

A handwritten signature in blue ink that reads "Jennifer B. Clark". The signature is written in a cursive style with a large, stylized "J" and "C".

Jennifer B. Clark
Secretary

Enclosures

cc: Michael Garland, Assistant Comptroller, City
of New York

Exhibit A

(see attached)



CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
SCOTT M. STRINGER

Michael Garland
ASSISTANT COMPTROLLER
CORPORATE GOVERNANCE AND
RESPONSIBLE INVESTMENT

MUNICIPAL BUILDING
ONE CENTRE STREET, 8TH FLOOR NORTH
NEW YORK, N.Y. 10007-2341
TEL: (212) 669-2517
FAX: (212) 669-4072
MGARLAN@COMPTROLLER.NYC.GOV

December 19, 2017

Jennifer B. Clark
Secretary
Senior Housing Properties Trust
Two Newton Place, 255 Washington Street, Suite 300
Newton, MA 02458

Via email and U.S. mail

Dear Ms. Clark:

I write regarding Senior Housing Properties Trust's December 5, 2017 request that the Staff of the U.S. Securities and Exchange Commission's Division of Corporation Finance concur with the Company's view that it may exclude the New York City Retirement Systems' shareowner proposal regarding proxy access from its 2018 proxy materials because the proposal was received after the October 31, 2017 deadline.

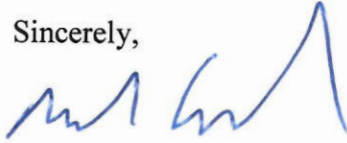
We are disappointed that the Company would seek to take advantage the United States Government's Postal System's failure to make timely and accurate overnight delivery of our letter to the correct address, in order to omit the proposal. As the attached USPS mailing label and tracking history confirm, the proposal package was properly addressed and sent by Express Mail on October 26, 2017 for overnight delivery by 3:00 pm on October 27, 2017. The USPS's first attempted delivery was delayed for three days (contrary to our explicit instructions), apparently to an address in Newtownville, MA, on October 30, 2017. The USPS waited two additional business days before finally delivering it to the Company in Newton, MA on November 1, 2017.

In light of these unfortunate circumstances, I hereby withdraw the Systems' shareowner proposal from consideration at the Company's 2018 annual meeting. The Systems' reserve their rights to submit the proposal in the future, in accordance with Rule 14a-8 of the Securities Exchange Act of 1934. We sincerely hope that this step will prove unnecessary, as we remain ready and willing to engage your company on proxy access at your earliest convenience.

As you know, the Systems submitted a similar proxy access proposal for the Company's 2017 annual meeting, which received the support of 78.7% of votes cast. In light of that vote, we believe the onus is on the Company's Board of Directors to implement a responsive proxy bylaw prior to the Company's 2018 annual meeting, an expectation that we believe is widely shared among the Company's shareowners.

Consistent with this expectation, Comptroller Stringer, in September 6, 2017 letter to Lisa Harris Jones, Chair of the Board's Nominating and Governance Committee (also attached), requested a discussion with our office regarding the Company's implementation of proxy access, among other corporate governance matters. While Ms. Jones has yet to respond to that request, we remain available for that discussion at her earliest convenience.

Sincerely,



Michael Garland

Attachments

Cc (by email): U.S. Securities and Exchange Commission
Margaret R. Cohen, Skadden Arps
Rhonda L. Brauer, NYC Comptroller's Office



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| Date Accepted 10/26/07 | Scheduled Date of Delivery Month: 10 Day: 27 | Regular Rate/Flat Fee \$ |
| No. Day Year 338 | Scheduled Time of Delivery Morning Afternoon 5 PM | ODG Fee Insurance Fee |
| Time Accepted AM PM | Military | Total Weight (lb. oz.) S 23.75 |
| Flat Rate (lb. or weight) | 2nd Day 3rd Day | WFI Alpha Country Code OCT 26 2007 |

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Michael S. Card
Office of the NYC Comptroller
4 Croton Street, 24th floor North
New York, NY 10007

TO: (PLEASE PRINT) PHONE () _____

Jeanfer J. Clark
Secretary
210 St. George's Place, 11th
Two North End, 25 North End Street
New York, NY 10002

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27 OCTOBER 2017 ⓘ by **3:00pm** ⓘ

 **Delivered**

November 1, 2017 at 11:38 am
DELIVERED, FRONT DESK/RECEPTION
NEWTON, MA 02458

Proof of Delivery ∨

Tracking History ∧

November 1, 2017, 11:38 am

Delivered, Front Desk/Reception
NEWTON, MA 02458

Your item was delivered to the front desk or reception area at 11:38 am on November 1, 2017 in NEWTON, MA 02458.

October 30, 2017, 11:55 am

Notice Left (No Authorized Recipient Available)
NEWTONVILLE, MA 02460

October 28, 2017, 9:41 am

Out for Delivery

*** FISMA & OMB Memorandum M-07-16

NEWTON, MA 02458

October 28, 2017, 9:31 am

Sorting Complete

NEWTON, MA 02458

October 28, 2017, 8:31 am

Business Closed

NEWTONVILLE, MA 02460

October 28, 2017, 7:21 am

Arrived at Post Office

NEWTONVILLE, MA 02460

October 27, 2017, 10:49 pm

Departed USPS Regional Facility

BOSTON MA DISTRIBUTION CENTER

October 27, 2017, 12:01 pm

Arrived at USPS Regional Destination Facility

BOSTON MA DISTRIBUTION CENTER

October 26, 2017, 7:41 pm

Departed USPS Regional Origin Facility

NEW YORK NY DISTRIBUTION CENTER

October 26, 2017, 7:28 pm

Arrived at USPS Regional Origin Facility

NEW YORK NY DISTRIBUTION CENTER

October 26, 2017, 6:44 pm

Departed Post Office

NEW YORK, NY 10007

October 26, 2017, 3:37 pm


USPS in possession of item

NEW YORK, NY 10007

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Product:
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Features:

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Insured
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NEWTON, MA 02458 // 11:38
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THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
SCOTT M. STRINGER

September 6, 2017

Lisa Harris Jones
Chair, Nominating and Governance Committee
c/o Secretary
Senior Housing Properties Trust
Two Newton Place, 255 Washington Street, Suite 300
Newton, MA 02458

Dear Ms. Jones:

I write on behalf of the New York City Pension Funds (the "NYC Funds") to initiate a discussion with one or more members of the Nominating and Governance Committee regarding the board's (a) response to our majority-supported shareowner proposal requesting a proxy access bylaw and (b) refreshment process. As a necessary predicate to the latter discussion, we ask that you provide to us – and disclose to all investors as soon as practicable – a meaningful director qualifications matrix identifying each director's most relevant skills, experience and attributes, as well as each such individual's gender and race/ethnicity.

The NYC Funds have approximately \$180 billion in assets under management and are substantial, long-term Senior Housing Properties Trust shareowners. We view proxy access as a fundamental investor right and an essential mechanism to promote greater board quality and accountability. In light of the majority vote on our proposal, we would like the opportunity to provide input as the board takes steps to implement a meaningful proxy access bylaw consistent with the terms of our proposal. We have found it most fruitful to engage companies on the details of such bylaws before their boards take formal action.

Among other benefits, we believe the availability of proxy access will enable shareowners to have more meaningful discussions about particular nominees where portfolio company boards appear to lack the relevant expertise and diversity. A board's skills and experience matrix provides the starting point for these discussions.

We are making similar requests to directors at approximately 140 portfolio companies that have enacted proxy access bylaws following receipt of a proxy access proposal submitted by the NYC Funds as part of our Boardroom Accountability Project, as well as at those companies at which our proposal received majority support in 2017. The Boardroom Accountability Project aims to enact meaningful proxy access in the U.S. market through private ordering. More than 425 companies of various sizes and across industries, including more than 60% of companies in the S&P 500 index, have enacted proxy access bylaws since we launched the project in the fall of 2014.

A director skills and experience matrix gives investors a "big-picture" view of the criteria the board deems appropriate in selecting a board slate for election each year in light of the company's particular and evolving long-term business strategy and risks. By having the matrix go beyond the minimum qualifications that nominating/governance committees expect of all board nominees, boards enable investors to better

(a) assess how well suited individual director nominees are for the company, (b) identify any gaps in skills, experience or other characteristics, and (c) more fully exercise our voting rights.

The use of a matrix to present director qualifications is recommended by the National Association of Corporate Directors and The Conference Board, among other business groups, and the EY Center for Board Matters recently reported that 16% of S&P 500 companies now disclose some form of a director skills matrix. The matrix approach that we are requesting, with gender and race/ethnicity as required dimensions, is consistent with the request in a March 31, 2015 rulemaking petition to the U.S. Securities and Exchange Commission seeking mandatory matrix disclosure by all U.S. public companies, which we submitted jointly with eight other major U.S. pension systems.

For these reasons, my office would like to engage one or more members of your Committee on the board's composition and refreshment process. The following are sample discussion topics that we may raise in our engagements in this next phase of the Boardroom Accountability Project:

1. We would like to discuss the matrix that your board currently uses to help us better understand the range of skills and experiences the board considers most critical and how your current directors and potential board candidates best serve the Company's long-term business strategy, your executive succession planning process and your risk oversight responsibilities.
2. We would like to understand how you evaluate individual directors on an ongoing basis, to assess whether and how they continue to contribute to the above board responsibilities as such responsibilities and individuals continue to change. In cases where a particular director no longer is able to contribute in this way, what processes do you have for discussing with this director stepping down from your board?
3. We would like to discuss how we can establish a process for any director search firms that you may retain, pursuant to which such firm(s) would reach out to us and other significant shareowners for suggestions for the names of both potential board candidates and other organizations that specialize in sourcing potential board candidates who are women and people of color.
4. We would also like to discuss how we can establish a more structured process, pursuant to which we and other significant shareowners may provide to your Committee the names of potential board candidates, on an ongoing basis.

We look forward to hearing from you and receiving your director matrix, so that our corporate governance team may arrange for a convenient time to discuss proxy access, understand your board refreshment processes better, and provide further perspective on the way that we think about board refreshment and the role that shareowners can play in the process.

In this regard, please contact Rhonda Brauer, Director of Corporate Engagement, at 212-669-2516 or rbrauer@comptroller.nyc.gov.

Thank you for your stewardship of our investment in Senior Housing Properties Trust.

Sincerely,



Scott M. Stringer
New York City Comptroller

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

500 BOYLSTON STREET
BOSTON, MASSACHUSETTS 02116-3740

TEL: (617) 573-4800

FAX: (617) 573-4822

www.skadden.com

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MACOHEN@SKADDEN.COM

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December 5, 2017

Office of Chief Counsel
Division of Corporate Finance
U.S. Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549

RE: Senior Housing Properties Trust
Securities and Exchange Act of 1934
Omission of Shareholder Proposal Pursuant to Rule 14a-8

Ladies and Gentlemen:

I am writing on behalf of Senior Housing Properties Trust (the “Company”), pursuant to Rule 14a-8(j) promulgated under the Securities and Exchange Act of 1934, as amended, to inform the Securities and Exchange Commission (the “Commission”) of the Company’s conclusion, for the reason stated below, that it may properly exclude from the Company’s proxy materials for its 2018 annual meeting of shareholders (the “2018 Proxy Materials”) the shareholder proposal and supporting statement (collectively, the “Proposal”) of the New York City Employees’ Retirement System, the New York City Fire Pension Fund, The New York City Teachers’ Retirement System and the New York City Police Pension Fund (together, the “Proponent”), submitted by Michael Garland, Assistant Comptroller of the City of New York to the Company on November 1, 2017. The Company also respectfully requests that the Staff of the Division of Corporate Finance of the Commission (the “Staff”) concur with the Company’s view that the Proposal may be excluded from the 2018 Proxy Materials for the reason stated below.

In accordance with Staff Legal Bulletin No. 14D (Nov. 7, 2008), this letter and its attachments are being emailed to shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), a copy of this letter and its attachments are being sent simultaneously to the Proponent. We take this opportunity to inform the Proponent

Office of Chief Counsel
Division of Corporate Finance
U.S. Securities and Exchange Commission
December 5, 2017
Page 2

that if the Proponent elects to submit correspondence to the Commission or the Staff with respect to the Proposal or this letter, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and Staff Legal Bulletin No. 14D. We request that such copy be emailed to me at margaret.cohen@skadden.com.

The Company advises that it intends to begin distribution of its definitive 2018 Proxy Materials on or after February 28, 2018. Accordingly, pursuant to Rule 14a-8(j), this letter is being submitted not less than 80 days before the Company currently intends to file its definitive 2018 Proxy Materials with the Commission.

SUMMARY OF THE PROPOSAL

The Proposal requests that the shareholders of the Company recommend that the board of trustees of the Company (the “*Board*”) adopt a “proxy access” bylaw, which would require the Company to include in proxy materials prepared for a shareholder meeting at which trustees are to be elected the name, certain disclosures and a statement of any person nominated for election to the Board who meets certain criteria outlined in the Proposal. The Proposal and other materials submitted by the Proponent to the Company on November 1, 2017 are attached hereto as Exhibit A.

BASIS FOR EXCLUSION

The Company has concluded that it may properly exclude the Proposal from the 2018 Proxy Materials pursuant to Rule 14a-8(e)(2) because the Proposal was received after October 31, 2017, the deadline under Rule 14a-8 for submitting proposals for the Company’s 2018 annual meeting of shareholders. The Company believes there are other bases for excluding the Proposal. However, because the Proponent has not satisfied the eligibility requirements of Rule 14a-8(e)(2), only procedural matters are addressed in this letter. The Company reserves the right to raise additional bases for excluding the Proposal.

ANALYSIS

Under Rule 14a-8(e)(2), a proposal submitted with respect to a company’s regularly scheduled annual meeting of shareholders must be received by the company at its principal executive offices “not less than 120 calendar days before the date of the company’s proxy statement released to shareholders in connection

Office of Chief Counsel
Division of Corporate Finance
U.S. Securities and Exchange Commission
December 5, 2017
Page 3

with the previous year's annual meeting." Pursuant to Rule 14a-5(e), the Company disclosed in its proxy statement for the 2017 annual meeting of shareholders (the "2017 Annual Proxy") the deadline for submitting shareholder proposals pursuant to Rule 14a-8 for the 2018 Proxy Materials. Specifically, page 14 of the 2017 Annual Proxy states, "For a proposal to be included in the proxy statement pursuant to Rule 14a-8 under the Exchange Act, the proposal must be received at the Company's principal executive offices by **October 31, 2017.**" [Emphasis added.]

The Company received the Proposal by United States Postal Service ("USPS") on November 1, 2017, after the October 31, 2017 deadline. A photocopy of the USPS delivery receipt is attached hereto as Exhibit B.¹

The Staff strictly enforces the deadline for submission of proposals without inquiring as to the reasons for failure to meet the deadline. *See e.g., Adobe Systems, Inc.* (Jan. 4, 2016) (permitting exclusion of a proposal received three days after company's deadline); *BioMarine Pharmaceutical Inc.* (Mar. 14, 2014) (proposal received five days after deadline); *Dean Foods Company* (Jan. 27, 2014) (proposal received three days after deadline); *PepsiCo, Inc.* (Jan. 3, 2014) (proposal received three days after deadline); *Verizon Communications* (Jan. 7, 2011) (proposal received one day after deadline).

Rule 14a-8(f) and Staff Legal Bulletin No. 14 (July 13, 2001) ("*SLB No. 14*") state that a proponent is not entitled to notice of a defect if the defect cannot be remedied, such as if a proposal is submitted after the deadline. SLB No. 14 states:

c. Are there any circumstances under which a company does not have to provide the shareholder with a notice of defect(s)? For example, what should the company do if the shareholder indicates that he or she does not own at least \$2,000 in market value, or 1%, of the company's securities?

¹ The Company notes that its principal executive office was open and an individual at the office's reception area was able and authorized to receive, accept and sign for packages on October 31, 2017, the deadline for proposals. The Company also notes that in addition to or instead of sending the Proposal by USPS, the Proponent could have used facsimile or electronic mail to ensure that the Company received the Proposal by the October 31, 2017 deadline. Rule 14a-8(e)(1) specifically permits shareholders to submit proposals by electronic means so to "permit them to prove the date of delivery." The Proponent has previously contacted the Company by electronic mail. For example, on September 7, 2017, Mr. Garland, on behalf of the Proponent, sent Jennifer Clark, Secretary of the Company, a letter unrelated to the Proposal by electronic mail. Such electronic message is attached hereto as Exhibit C.

Office of Chief Counsel
Division of Corporate Finance
U.S. Securities and Exchange Commission
December 5, 2017
Page 4

The company does not need to provide the shareholder with a notice of defect(s) if the defect(s) cannot be remedied. In the example provided in the question, because the shareholder cannot remedy this defect after the fact, no notice of the defect would be required. The same would apply, for example, if . . . the shareholder failed to submit a proposal by the company's properly determined deadline[.]

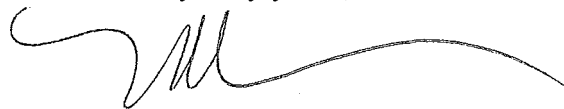
Accordingly, since the Proposal was not submitted in a timely fashion, the Company was not required to notify the Proponent of such deficiency because it cannot be remedied.

CONCLUSION

For the reasons stated above, we request, on behalf of the Company, that the Staff concur with the Company's view that the Proposal may be properly omitted from the 2018 Proxy Materials under Rule 14a-8(e)(2) because the Proposal was received by the Company after the deadline under Rule 14a-8(e)(2) for the submission of proposals for the Company's 2018 annual meeting of shareholders. Should the Staff disagree with the Company's position or require additional information, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of its response.

If the Staff has any questions or comments regarding the foregoing, please contact the undersigned at 617-573-4859.

Very truly yours,

A handwritten signature in black ink, appearing to be 'M. Cohen', written in a cursive style.

Margaret R. Cohen

cc: Jennifer Clark, Secretary, Senior Housing Properties Trust
Michael Garland, Assistant Comptroller, City of New York

Exhibit A

(see attached)



CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
SCOTT M. STRINGER

NOV - 1 2017

MUNICIPAL BUILDING
ONE CENTRE STREET, 8TH FLOOR NORTH
NEW YORK, N.Y. 10007-2341

TEL: (212) 669-2517
FAX: (212) 669-4072

MGARLAN@COMPTROLLER.NYC.GOV

Michael Garland
ASSISTANT COMPTROLLER
CORPORATE GOVERNANCE AND
RESPONSIBLE INVESTMENT

October 25, 2017

Jennifer B. Clark
Secretary
Senior Housing Properties Trust
Two Newton Place, 255 Washington Street, Suite 300
Newton, MA 02458

Dear Ms. Clark:

I write to you on behalf of the Comptroller of the City of New York, Scott M. Stringer. The Comptroller is the custodian and a trustee of the New York City Employees' Retirement System, the New York City Fire Pension Fund, The New York City Teachers' Retirement System, and the New York City Police Pension Fund, and custodian of the New York City Board of Education Retirement System (the "Systems"). The Systems' boards of trustees have authorized the Comptroller to inform you of their intention to present the enclosed proposal for the consideration and vote of stockholders at the Company's next annual meeting.

Therefore, we offer the enclosed proposal for the consideration and vote of shareholders at the Company's next annual meeting. It is submitted to you in accordance with Rule 14a-8 of the Securities Exchange Act of 1934, and I ask that it be included in the Company's proxy statement.

Letters from State Street Bank and Trust Company certifying the Systems' ownership, for over a year, of shares of Senior Housing Properties Trust common stock are enclosed. Each System intends to continue to hold at least \$2,000 worth of these securities through the date of the Company's next annual meeting.

We would welcome the opportunity to discuss the proposal with you. Should the Board of Directors approve a proxy access bylaw that we consider responsive to the proposal, we will withdraw the proposal from consideration at the annual meeting.

Please feel free to contact me at (212) 669-2517 if you would like to discuss this matter.

Sincerely,

Michael Garland
Enclosures

RESOLVED: Shareholders of Senior Housing Properties Trust (the "Company") ask the board of directors (the "Board") to take the steps necessary to adopt a "proxy access" bylaw. Such a bylaw shall require the Company to include in proxy materials prepared for a shareholder meeting at which directors are to be elected the name, Disclosure and Statement (as defined herein) of any person nominated for election to the board by a shareholder or group (the "Nominator") that meets the criteria established below. The Company shall allow shareholders to vote on such nominee on the Company's proxy card.

The number of shareholder-nominated candidates appearing in proxy materials shall not exceed the larger of two or one quarter of the directors then serving. This bylaw, which shall supplement existing rights under Company bylaws, should provide that a Nominator must:

- a) have beneficially owned 3% or more of the Company's outstanding common stock continuously for at least three years before submitting the nomination;
- b) give the Company, within the time period identified in its bylaws, written notice of the information required by the bylaws and any Securities and Exchange Commission rules about (i) the nominee, including consent to being named in the proxy materials and to serving as director if elected; and (ii) the Nominator, including proof it owns the required shares (the "Disclosure"); and
- c) certify that (i) it will assume liability stemming from any legal or regulatory violation arising out of the Nominator's communications with the Company shareholders, including the Disclosure and Statement; (ii) it will comply with all applicable laws and regulations if it uses soliciting material other than the Company's proxy materials; and (iii) to the best of its knowledge, the required shares were acquired in the ordinary course of business and not to change or influence control at the Company.

The Nominator may submit with the Disclosure a statement not exceeding 500 words in support of each nominee (the "Statement"). The Board shall adopt procedures for promptly resolving disputes over whether notice of a nomination was timely, whether the Disclosure and Statement satisfy the bylaw and applicable federal regulations, and the priority to be given to multiple nominations exceeding the one-quarter limit.

SUPPORTING STATEMENT

We believe proxy access will make directors more accountable and enhance shareholder value. A 2014 study by the CFA Institute concluded that proxy access could raise overall US market capitalization by up to \$140.3 billion if adopted market-wide, "with little cost or disruption." (<http://www.cfapubs.org/doi/pdf/10.2469/ccb.v2014.n9.1>)

The proposed terms are similar to those in vacated SEC Rule 14a-11 (<https://www.sec.gov/rules/final/2010/33-9136.pdf>). The SEC, following extensive analysis and input from market participants, determined that those terms struck the proper balance of providing shareholders with viable proxy access while containing appropriate safeguards.

The proposed terms enjoy strong investor support and company acceptance. A similar shareholder proposal received 78.7% of votes cast at the Company in 2017 and more than 440 companies have enacted bylaws with similar terms.

We urge shareholders to vote FOR this proposal.



STATE STREET

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 25, 2017

Re: New York City Police Pension Fund

To whom it may concern,

Please be advised that State Street Bank and Trust Company, under DTC number 997, held in custody continuously, on behalf of the New York City Police Pension Fund, the below position from October 1, 2016 through today as noted below:

Security: Senior Housing Properties Trust

Cusip: 81721M109

Shares: 51,344

Please don't hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Derek A. Farrell".

Derek A. Farrell
Assistant Vice President



STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 25, 2017

Re: New York City Board of Education Retirement System

To whom it may concern,

Please be advised that State Street Bank and Trust Company, under DTC number 997, held in custody continuously, on behalf of the New York City Board of Education Retirement System, the below position from October 1, 2016 through today as noted below:

Security: Senior Housing Properties Trust

Cusip: 81721M109

Shares: 14,951

Please don't hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Derek A. Farrell".

Derek A. Farrell
Assistant Vice President



STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

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Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 25, 2017

Re: New York City Employee's Retirement System

To whom it may concern,

Please be advised that State Street Bank and Trust Company, under DTC number 997, held in custody continuously, on behalf of the New York City Employee's Retirement System, the below position from October 1, 2016 through today as noted below:

Security: Senior Housing Properties Trust

Cusip: 81721M109

Shares: 193,146

Please don't hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Derek A. Farrell".

Derek A. Farrell
Assistant Vice President



STATE STREET

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 25, 2017

Re: New York City Teachers' Retirement System

To whom it may concern,

Please be advised that State Street Bank and Trust Company, under DTC number 997, held in custody continuously, on behalf of the New York City Teachers' Retirement System, the below position from October 1, 2016 through today as noted below:

Security: Senior Housing Properties Trust

Cusip: 81721M109

Shares: 334,078

Please don't hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Derek A. Farrell".

Derek A. Farrell
Assistant Vice President



STATE STREET.

Derek A. Farrell
Asst. Vice President, Client Services

State Street Bank and Trust Company
Public Funds Services
1200 Crown Colony Drive 5th Floor
Quincy, MA, 02169
Telephone: (617) 784-6378
Facsimile: (617) 786-2211

dfarrell@statestreet.com

October 25, 2017

Re: New York City Fire Department Pension Fund

To whom it may concern,

Please be advised that State Street Bank and Trust Company, under DTC number 997, held in custody continuously, on behalf of the New York City Fire Department Pension Fund, the below position from October 1, 2016 through today as noted below:

Security: Senior Housing Properties Trust

Cusip: 81721M109

Shares: 10,579

Please don't hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Derek A. Farrell".

Derek A. Farrell
Assistant Vice President

Exhibit B

(see attached)

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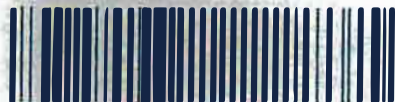
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|---|--|----------------------------------|
| ZIP Code 10007 | Day of Delivery Next <input checked="" type="checkbox"/> 2nd <input type="checkbox"/> 3rd <input type="checkbox"/> 4th Del. Day | Postage \$ 23.75 |
| Date Accepted 10/26/17 | Scheduled Date of Delivery Month Day 10 27 | Return Receipt Fee \$ |
| Mo. Day Year 10 26 17 | Scheduled Time of Delivery <input type="checkbox"/> AM <input checked="" type="checkbox"/> 3 PM | COD Fee \$ Insurance Fee \$ |
| Time Accepted 5:58 PM | Military <input type="checkbox"/> | Total Postage & Fees \$ 23.75 |
| Flat Rate <input type="checkbox"/> or Weight lbs. ozs. | 2nd Day <input type="checkbox"/> 3rd Day <input type="checkbox"/> | Acceptance Emp. Initials R |

FROM: (PLEASE PRINT) PHONE () - - -
 Michael Howard
 Office of the New York State
 120 State Street, 14th Floor
 New York, NY 10007

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| DELIVERY (POSTAL USE ONLY) | | |
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| Delivery Attempt Mo. 10 Day 30 | Time 11:00 | <input checked="" type="checkbox"/> AM <input type="checkbox"/> PM Employee Signature |
| Delivery Attempt | Time | <input type="checkbox"/> AM <input type="checkbox"/> PM Employee Signature |
| Mo. Day | Time | <input type="checkbox"/> AM <input type="checkbox"/> PM Employee Signature |
| Delivery Date Mo. 11 Day 1 | Time 11:38 | <input checked="" type="checkbox"/> AM <input type="checkbox"/> PM Employee Signature |

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 Jennifer
 120 State Street
 New York, NY 10007

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 10007-0000 +
 FOR INTERNATIONAL DESTINATIONS, WRITE COUNTRY NAME BELOW.



UNITED STATES

Exhibit C

(see attached)

Cohen, Margaret R (BOS)

From: Cohen, Margaret R (BOS)
Sent: Monday, December 04, 2017 4:38 PM
To: Cohen, Margaret R (BOS)
Subject: FW: [Ext] SNH/ Board letter from NYC Comptroller Scott Stringer
Attachments: NYC Funds to Senior Housing Properties Trust (9-6-17) - Refreshment.pdf

From: Clark, Jennifer [<mailto:JClark@rmrgroup.com>]
Sent: Monday, November 20, 2017 5:42 PM
To: Cohen, Margaret R (BOS); York, Christopher T (BOS)
Subject: [Ext] SNH/ Board letter from NYC Comptroller Scott Stringer

JENNIFER B. CLARK / EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL

The RMR Group
T: 617-796-8183
Two Newton Place
255 Washington Street, Suite 300
Newton, Massachusetts 02458
rmrgroup.com

From: Aldgate, Adriana [<mailto:aaldgat@comptroller.nyc.gov>] **On Behalf Of** Garland, Michael
Sent: Thursday, September 7, 2017 12:58 PM
To: Clark, Jennifer <JClark@rmrgroup.com>
Cc: Brauer, Rhonda <rbrauer@comptroller.nyc.gov>
Subject: Board letter from NYC Comptroller Scott Stringer

Please find attached a courtesy copy of a letter sent by mail to your board earlier this week from NYC Comptroller Scott Stringer on behalf of the New York City Pension Funds.

We look forward to engaging your directors on the issues addressed therein.

Best regards,

Mike

MICHAEL GARLAND



Assistant Comptroller - Corporate Governance and Responsible Investment
Office of New York City Comptroller Scott M. Stringer, Bureau of Asset Management
1 Centre Street, 8th Floor North, New York, NY 10007
Office: 212-669-2517 | Fax: 212-669-4072 | Email: mgarlan@comptroller.nyc.gov

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THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
SCOTT M. STRINGER

September 6, 2017

Lisa Harris Jones
Chair, Nominating and Governance Committee
c/o Secretary
Senior Housing Properties Trust
Two Newton Place, 255 Washington Street, Suite 300
Newton, MA 02458

Dear Ms. Jones:

I write on behalf of the New York City Pension Funds (the "NYC Funds") to initiate a discussion with one or more members of the Nominating and Governance Committee regarding the board's (a) response to our majority-supported shareowner proposal requesting a proxy access bylaw and (b) refreshment process. As a necessary predicate to the latter discussion, we ask that you provide to us – and disclose to all investors as soon as practicable – a meaningful director qualifications matrix identifying each director's most relevant skills, experience and attributes, as well as each such individual's gender and race/ethnicity.

The NYC Funds have approximately \$180 billion in assets under management and are substantial, long-term Senior Housing Properties Trust shareowners. We view proxy access as a fundamental investor right and an essential mechanism to promote greater board quality and accountability. In light of the majority vote on our proposal, we would like the opportunity to provide input as the board takes steps to implement a meaningful proxy access bylaw consistent with the terms of our proposal. We have found it most fruitful to engage companies on the details of such bylaws before their boards take formal action.

Among other benefits, we believe the availability of proxy access will enable shareowners to have more meaningful discussions about particular nominees where portfolio company boards appear to lack the relevant expertise and diversity. A board's skills and experience matrix provides the starting point for these discussions.

We are making similar requests to directors at approximately 140 portfolio companies that have enacted proxy access bylaws following receipt of a proxy access proposal submitted by the NYC Funds as part of our Boardroom Accountability Project, as well as at those companies at which our proposal received majority support in 2017. The Boardroom Accountability Project aims to enact meaningful proxy access in the U.S. market through private ordering. More than 425 companies of various sizes and across industries, including more than 60% of companies in the S&P 500 index, have enacted proxy access bylaws since we launched the project in the fall of 2014.

A director skills and experience matrix gives investors a "big-picture" view of the criteria the board deems appropriate in selecting a board slate for election each year in light of the company's particular and evolving long-term business strategy and risks. By having the matrix go beyond the minimum qualifications that nominating/governance committees expect of all board nominees, boards enable investors to better

(a) assess how well suited individual director nominees are for the company, (b) identify any gaps in skills, experience or other characteristics, and (c) more fully exercise our voting rights.

The use of a matrix to present director qualifications is recommended by the National Association of Corporate Directors and The Conference Board, among other business groups, and the EY Center for Board Matters recently reported that 16% of S&P 500 companies now disclose some form of a director skills matrix. The matrix approach that we are requesting, with gender and race/ethnicity as required dimensions, is consistent with the request in a March 31, 2015 rulemaking petition to the U.S. Securities and Exchange Commission seeking mandatory matrix disclosure by all U.S. public companies, which we submitted jointly with eight other major U.S. pension systems.

For these reasons, my office would like to engage one or more members of your Committee on the board's composition and refreshment process. The following are sample discussion topics that we may raise in our engagements in this next phase of the Boardroom Accountability Project:

1. We would like to discuss the matrix that your board currently uses to help us better understand the range of skills and experiences the board considers most critical and how your current directors and potential board candidates best serve the Company's long-term business strategy, your executive succession planning process and your risk oversight responsibilities.
2. We would like to understand how you evaluate individual directors on an ongoing basis, to assess whether and how they continue to contribute to the above board responsibilities as such responsibilities and individuals continue to change. In cases where a particular director no longer is able to contribute in this way, what processes do you have for discussing with this director stepping down from your board?
3. We would like to discuss how we can establish a process for any director search firms that you may retain, pursuant to which such firm(s) would reach out to us and other significant shareowners for suggestions for the names of both potential board candidates and other organizations that specialize in sourcing potential board candidates who are women and people of color.
4. We would also like to discuss how we can establish a more structured process, pursuant to which we and other significant shareowners may provide to your Committee the names of potential board candidates, on an ongoing basis.

We look forward to hearing from you and receiving your director matrix, so that our corporate governance team may arrange for a convenient time to discuss proxy access, understand your board refreshment processes better, and provide further perspective on the way that we think about board refreshment and the role that shareowners can play in the process.

In this regard, please contact Rhonda Brauer, Director of Corporate Engagement, at 212-669-2516 or rbrauer@comptroller.nyc.gov.

Thank you for your stewardship of our investment in Senior Housing Properties Trust.

Sincerely,



Scott M. Stringer
New York City Comptroller