

BioMed Realty Trust Inc
Form 8-K
February 06, 2007

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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): January 31, 2007

BioMed Realty Trust, Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

1-32261

(Commission File Number)

20-1142292

(I.R.S. Employer
Identification Number)

17140 Bernardo Center Drive, Suite 222

San Diego, CA

(Address of principal executive offices)

92128

(Zip Code)

(858) 485-9840

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K 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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The information set forth under Item 5.02 of this report is incorporated herein by reference. On January 31, 2007, BioMed Realty Trust, Inc.'s operating partnership subsidiary, BioMed Realty, L.P. (the Operating Partnership), issued 269,500 LTIP Units (defined below) to certain officers of BioMed pursuant to its 2004 incentive award plan. The LTIP Units were issued in reliance on the exemption provided by Rule 506 promulgated by the United States Securities and Exchange Commission under the Securities Act of 1933, as amended. Each officer who received an award of LTIP Units is an accredited investor, and had access, through employment and other relationships, to adequate information about BioMed and its Operating Partnership.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 31, 2007, the compensation committee of the board of directors of BioMed Realty Trust, Inc. increased the annual base salaries of BioMed's executive officers for 2007, determined the executive officers' 2006 cash bonuses and granted to the executive officers awards of restricted stock and profits interests (LTIP Units) in the Operating Partnership. These salaries, bonuses and grants are summarized in the following table:

Name and Position	2007 Base Salary	2006 Cash Bonus	LTIP Unit Awards(1)	Restricted Stock Awards(1)
Alan D. Gold Chairman, President and Chief Executive Officer	\$ 450,000	\$ 765,748	52,500	
Gary A. Kreitzer Executive Vice President, General Counsel and Secretary	\$ 150,000	\$ 297,200	45,000	
John F. Wilson, II Executive Vice President - Operations	\$ 298,500	\$ 397,200	52,500	
R. Kent Griffin, Jr. Chief Financial Officer	\$ 298,500	\$ 430,807	32,500	32,500
Matthew G. McDevitt Regional Executive Vice President	\$ 298,500	\$ 409,978	70,000	

(1) The LTIP Unit and restricted stock awards will vest 1/4 on each of January 1, 2008, 2009, 2010 and 2011.

In addition, on January 31, 2007, the compensation committee approved revisions to BioMed's director compensation policy effective as of January 1, 2007. Under the revised policy, each of BioMed's non-employee directors receives an annual fee of \$25,000 for services as a director. The chair of the audit

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committee receives an additional \$15,000 annual fee and each non-employee director who chairs any other committee of the board of directors receives an additional \$5,000 annual fee for each committee chaired. In addition, each non-employee director receives a fee of \$1,500 for each board of directors meeting attended in person (\$750 for telephonic attendance), a fee of \$1,500 for each audit committee meeting attended in person (\$500 for telephonic attendance), and a fee of \$1,000 for each other committee meeting attended in person (\$500 for telephonic attendance). Non-employee directors receive fees for attending committee meetings whether or not a meeting of the board of directors is held on the same day. Directors are also reimbursed for reasonable expenses incurred to attend board of directors and committee meetings. Directors who are employees of BioMed or its subsidiaries do not receive compensation for their services as directors.

BioMed's non-employee directors will continue to receive automatic grants of restricted stock under the company's 2004 incentive award plan. BioMed will grant 2,000 shares of restricted common stock to each non-employee director who is initially elected or appointed to its board of directors on the date of such initial election or appointment. On the date of each annual meeting of stockholders, each non-employee director who continues to serve on BioMed's board of directors will be granted 2,000 shares of restricted common stock. The restricted stock granted to non-employee directors vests one year from the date of grant.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is filed herewith:

Exhibit Number	Description of Exhibit
10.1	Director Compensation Policy

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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: February 6, 2007

BIOMED REALTY TRUST, INC.

By: /s/ KENT GRIFFIN

Name: Kent Griffin

Title: Chief Financial Officer