

Physicians Realty Trust
Form S-8
July 23, 2013

As filed with the Securities and Exchange Commission on July 23, 2013

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PHYSICIANS REALTY TRUST

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

46-2519850
(I.R.S. Employer
Identification No.)

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250 East Wisconsin Avenue

Suite 1900

Milwaukee, Wisconsin 53202

(Address of principal executive offices) (Zip Code)

Physicians Realty Trust 2013 Equity Incentive Plan

(Full title of the Plan)

John T. Thomas

Physicians Realty Trust

250 East Wisconsin Avenue,

Suite 1900

Milwaukee, Wisconsin 53202

(Name and address of agent for service)

(414) 978-6494

(Telephone number, including area code, of agent for service)

Copy to:

Greg R. Samuel

Haynes and Boone, LLP

2323 Victory Avenue

Suite 700

Dallas, Texas 75219

Telephone: (214) 651-5000

Facsimile: (214) 200-0377

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities to Be Registered | Amount to Be Registered (1) | Proposed Maximum Offering Price per Share (2) | Proposed Maximum Aggregate Offering Price (2) | Amount of Registration Fee (2) |
|--|--|--|--|---|
| Common Shares of Beneficial Interest, \$0.01 par value | 600,000 | \$11.59 | \$6,954,000 | \$948.53 |

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the Securities Act), the number of shares registered hereunder includes such additional number of shares that may become issuable under the plan referenced above by reason of certain corporate transactions or events, including any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding common shares of beneficial interest.
- (2) Estimated in accordance with Rules 457(c) and (h) under the Securities Act, solely for the purpose of calculating the registration fee, based on the average of the high and low prices of the registrant's Common Shares of Beneficial Interest as reported on the New York Stock Exchange on July 19, 2013.

EXPLANATORY NOTE

The purpose of this registration statement on Form S-8 (this Registration Statement) is to register an aggregate of 600,000 common shares of beneficial interest, \$0.01 par value (the Common Shares), of Physicians Realty Trust (the Company) that may be offered pursuant to the Physicians Realty Trust 2013 Equity Incentive Plan (the Plan).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to employees as specified by Rule 428(b)(1) under the Securities Act. Such documents need not be filed with the Securities and Exchange Commission (the Commission) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. In accordance with the introductory note to Part I of Form S-8, these documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed with the Commission by the Company under the Securities Act and the Securities Exchange Act of 1934, as amended (the Exchange Act), are hereby incorporated in this Registration Statement by reference:

1. The Company s prospectus filed on July 19, 2013, pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-11, as amended (File No. 333-188862), which contains audited financial statements for the Company s latest fiscal year for which such statements have been filed.
2. The description of the Company s Common Shares contained in the Company s Registration Statement on Form 8-A (File No. 001-36007) filed with the Commission on July 17, 2013, under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, subsequent to the date of this Registration Statement (other than any such documents or portions thereof that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, unless otherwise indicated therein, including any exhibits included with such Items), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained or incorporated by reference herein or in any subsequently filed document which is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 8-301(15) of the Corporations and Associations Article of the Annotated Code of Maryland permits a Maryland real estate investment trust to indemnify or advance expenses to trustees and officers to the same extent as is permitted for directors and officers of a Maryland corporation under the Maryland General Corporation Law (the "MGCL"). Section 2-418 of the MGCL requires a Maryland corporation (unless its charter provides otherwise) to indemnify a director or officer who has been successful, on the merits or otherwise against reasonable expenses, in the defense of any proceeding to which he is made a party by reason of his service in that capacity, or in the defense of any claim, issue or matter in the proceeding. The MGCL permits a Maryland corporation to indemnify its present and former directors and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made or threatened to be made a party by reason of their service in those or other capacities unless it is established that (a) the act or omission of the director or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty, (b) the director or officer actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful.

A Maryland corporation may not indemnify for an adverse judgment in a suit by or in the right of the corporation or for a judgment of liability on the basis that a personal benefit was improperly received, unless in either case a court orders indemnification and then only for expenses. In addition, the MGCL permits a corporation to advance reasonable expenses to a director or officer upon the corporation's receipt of a written affirmation by the director or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification by the corporation and a written undertaking by such director or officer or on his or her behalf to repay the amount paid or reimbursed by the corporation if it will ultimately be determined that the standard of conduct was not met.

Section 9.3 of the Articles of Amendment and Restatement (the "Declaration of Trust") and Article XII of the Company's Bylaws (the "Bylaws") respectively provide that, to the fullest extent permitted by Maryland law, the Company has the authority to, and shall indemnify and advance expenses to, (i) any present or former trustee or officer or (ii) any individual who, while serving as the Company's trustee or officer and at the Company's request, serves or has served as a trustee, director, officer, partner, member, manager, employee or agent of another real estate investment trust, corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise, and in each case who is made or threatened to be made a party to the proceeding by reason of his or her service in such capacity or capacities. The Bylaws also permit the Company, subject to the approval of the board of trustees, to indemnify and advance expenses to any person who served as predecessor of the Company in any of the capacities described above and to any employee or agent of the Company or a predecessor of the Company.

Section 9.2 of the Declaration of Trust also eliminates the personal liability of present or former trustees and officers of the Company for monetary damages to the Company or its shareholders, to the fullest extent permitted by Maryland law.

Any repeal or amendment of such provisions of the Declaration of Trust or Bylaws will be prospective only and will not adversely affect any limitation on the personal liability of a trustee or officer arising from an act or omission occurring prior to the time of such repeal or amendment.

The Company has also entered into an indemnification agreement (each, an Indemnification Agreement) with each of the Company's trustees and officers, including John T. Thomas, John W. Lucey and John W. Sweet Jr. (each an Indemnitee). Pursuant to the Indemnification Agreements, the Company agreed to indemnify, and advance expenses to, each Indemnitee to the fullest extent permitted by Maryland law against all judgments, penalties, fines and amounts paid in settlement and all expenses arising from any Proceeding (as such term is defined in the Indemnification Agreements) in which an Indemnitee was, is or is threatened to be involved as a party or otherwise by reason of any Indemnitee's service as (i) a trustee, officer, employee or agent of the Company or (ii) at the request of the Company, a director, trustee, officer, partner, managing member, fiduciary, employee or agent of another enterprise. These indemnification agreements also provide that upon an application for indemnity by an executive officer or trustee to a court of appropriate jurisdiction, such court may order the Company to indemnify such executive officer or trustee.

In addition to the above, the Company has purchased and maintains insurance on behalf of all of its trustees and executive officers against liability asserted against or incurred by them in their official capacities with the Company, whether or not the Company is required or has the power to indemnify them against the same liability.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The list of exhibits is set forth under Exhibit Index at the end of this Registration Statement and is incorporated herein by reference.

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Milwaukee, Wisconsin, on July 23, 2013.

PHYSICIANS REALTY TRUST

(Registrant)

By: /s/ John T. Thomas
Name: John T. Thomas
Title: Chief Executive Officer and President (Principal Executive Officer and duly authorized officer)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints John T. Thomas and John W. Sweet Jr. and each of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement, and any additional related registration statement filed pursuant to Rule 462 under the Securities Act (including post-effective amendments to the registration statement and any such related registration statements), and to file the same, with all exhibits thereto, and any other documents in connection therewith, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|--------------------|---|---------------|
| /s/ John T. Thomas | Chief Executive Officer, President and Trustee | July 23, 2013 |
| John T. Thomas | (Principal Executive Officer) | |
| /s/ John W. Lucey | Senior Vice President Principal Accounting and Reporting Officer | July 23, 2013 |
| John W. Lucey | (Principal Financial and Accounting Officer) | |

EXHIBIT INDEX

| Exhibit Number | Description |
|-----------------------|--|
| 4.1 | Articles of Amendment and Restatement to Declaration of Trust of Physicians Realty Trust (filed as Exhibit 3.1 to the Company's Amendment No. 2 to Registration Statement on Form S-11 filed on June 14, 2013 (File No. 333-188862) and incorporated herein by reference). |
| 4.2 | Bylaws of Physicians Realty Trust (filed as Exhibit 3.2 to the Company's Amendment No. 2 to Registration Statement on Form S-11 filed on June 14, 2013 (File No. 333-188862) and incorporated herein by reference). |
| 4.3 | Form of Certificate of Common Shares of Physicians Realty Trust (filed as Exhibit 4.1 to the Company's Amendment No. 2 to Registration Statement on Form S-11 filed on June 14, 2013 (File No. 333-188862) and incorporated herein by reference). |
| 5.1* | Opinion of Venable LLP. |
| 23.1* | Consent of Plante & Moran, PLLC. |
| 23.2* | Consent of Venable LLP (included in Exhibit 5.1). |
| 24.1* | Power of Attorney (included on signature page). |
| 99.1 | Form of Physicians Realty Trust 2013 Equity Incentive Plan (filed as Exhibit 10.2 to the Company's Amendment No. 3 to Registration Statement on Form S-11 filed on June 20, 2013 (File No. 333-188862) and incorporated herein by reference). |

* Filed herewith.