

Select Income REIT  
Form 4  
March 05, 2015

**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 ADAM**

(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)

**03/04/2015**

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest	03/04/2015		P	87,606 A	\$ 27.85 94,106	D	
Common Shares of Beneficial Interest	03/05/2015		P	2,429 A	\$ 27.85 96,535	D	
Common Shares of Beneficial					258,102.9	I	See Footnotes (1) (2)

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Interest

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

## Reporting Owners

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

## Signatures

/s/ Adam D. Portnoy 03/05/2015  
 \*\*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).
- Represents the pecuniary interest of Mr. Portnoy in Common Shares owned by Reit Management & Research LLC ("RMR"), of which
- (1) Reit Management & Research Trust ("RMR Trust") is the sole member. Mr. Portnoy is the President and Chief Executive Officer and a director of RMR, and the President and Chief Executive Officer, a beneficial owner and a trustee of RMR Trust.
- (2)

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RMR 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 RMR Trust and RMR, 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 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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