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

FORM 8-K/A

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 4, 2011 (July 25, 2011)

UNIVERSAL HEALTH REALTY INCOME TRUST
(Exact name of registrant as specified in its charter)

Maryland	1-9321	23-6858580
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Universal Corporate Center **367 South Gulph Road** **King of Prussia, Pennsylvania**	**19406**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (610) 265-0688

Not Applicable
(Former name or former address, if changed since last report)

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))

EXPLANATORY NOTE

On July 28, 2011, Universal Health Realty Income Trust ("UHT" or the "Trust"), filed a Form 8-K (the "Original 8-K") to report, among other things, the completion of the medical office building acquisitions of Lake Pointe Medical Arts Building on June 13, 2011 and Forney Medical Plaza on July 26, 2011. Upon the acquisition of the Forney Medical Plaza, the aggregate purchase price of the properties acquired by the Trust in 2011 exceeded 10% of UHT's total assets as of December 31, 2010. This Form 8-K/A is being filed to amend the Original 8-K to provide the financial statements described under Item 9.01(a) below and the pro forma financial information described under Item 9.01(b) below which was omitted from the Original 8-K in accordance with the rules of the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

(a) Financial statements of properties acquired

Independent Auditors' Report

Combined Statement of Revenue and Certain Operating Expenses for the three month period ended March 31, 2011 (unaudited) and year ended December 31, 2010.

Notes to Combined Statement of Revenue and Certain Operating Expenses for the three month period ended March 31, 2011 (unaudited) and year ended December 31, 2010.

(b) Pro Forma Financial Information

Unaudited pro forma financial information required by Item 9.01(b) of Form 8-K in connection with the acquisition of Lake Pointe Medical Arts Building and Forney Medical Plaza by UHT is filed as Exhibit 99.1 to this Current Report on Form 8-K/A and is incorporated herein by reference.

(d) Exhibit 23.1 Consent of Independent Registered Public Accounting Firm.

Exhibit 99.1 Unaudited pro forma financial information for the three months ended March 31, 2011 and for the year ended December 31, 2010.

LAKE POINTE MEDICAL ARTS BUILDING AND FORNEY MEDICAL PLAZA

Combined Statement of Revenue and
Certain Operating Expenses

Three-month period ended March 31, 2011 (unaudited)
and year ended December 31, 2010

(With Independent Auditors' Report Thereon)

Independent Auditors' Report

The Board of Trustees
Universal Health Realty Income Trust:

We have audited the accompanying Combined Statement of Revenue and Certain Operating Expenses (Historical Summary) of Lake Pointe Medical Arts Building and Forney Medical Plaza (the Properties) for the year ended December 31, 2010. This Historical Summary is the responsibility of management of Universal Health Realty Income Trust. Our responsibility is to express an opinion on the Historical Summary based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Historical Summary is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Properties' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the Historical Summary, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Historical Summary. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Historical Summary was prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission and for the inclusion in a Form 8-K/A of Universal Health Realty Income Trust, to be filed with the Securities and Exchange Commission, as described in note 2. It is not intended to be a complete presentation of the Properties' revenues and expenses.

In our opinion, the Historical Summary referred to above presents fairly, in all material respects, the revenue and certain operating expenses described in note 2 of the Properties for the year ended December 31, 2010, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

October 4, 2011

LAKE POINTE MEDICAL ARTS BUILDING AND
FORNEY MEDICAL PLAZA

Combined Statement of Revenue and
Certain Operating Expenses

Three month period ended March 31, 2011 (unaudited)
and year ended December 31, 2010

	Three months ended March 31, 2011 (unaudited)	Year ended December 31, 2010
Revenue:		
Base rental income	$ 706,235	2,665,101
Operating expense, insurance, and real estate tax recoveries	86,715	301,006
Total revenues	792,950	2,966,107
Direct operating expenses:		
Operating expenses	202,765	755,600
Insurance	8,658	32,135
Real estate taxes	101,043	404,333
Total direct operating expenses	312,466	1,192,068
Excess of revenue over direct operating expenses	$ 480,484	1,774,039

See accompanying notes to combined statement of revenue and certain operating expenses.

LAKE POINTE MEDICAL ARTS BUILDING AND FORNEY MEDICAL PLAZA

Notes to Combined Statement of Revenue and Certain Operating Expenses

Three-month period ended March 31, 2011 (unaudited) and year ended December 31, 2010

(1) Business

Lake Pointe Medical Arts Building (LPMA), a multi-tenant medical office building consisting of approximately 51,000 of rentable square feet, is located in Rowlett, Texas and was acquired by Universal Health Realty Income Trust (the Trust), utilizing a qualified third-party intermediary in connection with a planned like-kind-exchange transaction pursuant to Section 1031 of the Internal Revenue Code, on June 13, 2011. LPMA was approximately 93% leased at December 31, 2010.

Forney Medical Plaza (Forney) (together with LPMA, the Properties), a multi-tenant medical office building consisting of approximately 51,000 rentable square feet, is located in Forney, Texas and was acquired by the Trust, utilizing a qualified third-party intermediary in connection with a planned like-kind-exchange transaction pursuant to Section 1031 of the Internal Revenue Code, on July 26, 2011. Forney was approximately 87% leased at December 31, 2010.

(2) Basis of Presentation

The Combined Statement of Revenue and Certain Operating Expenses (Historical Summary) has been prepared for the purpose of complying with Rule 3-14 of the Securities and Exchange Commission (SEC) Regulation S-X and for inclusion in the Form 8-K/A of Universal Health Realty Income Trust to be filed with the SEC and is not intended to be a complete presentation of the Properties' revenues and expenses. The Historical Summary has been prepared on the accrual basis of accounting and requires management to make estimates and assumptions that affect the reported amounts of the revenues and expenses during the reporting period. Actual results may differ from those estimates.

The unaudited Historical Summary for the three months ended March 31, 2011 has been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for interim financial information. Accordingly, it does not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation have been included. The Historical Summary for the three months ended March 31, 2011 is not necessarily indicative of the expected results for the entire year ended December 31, 2011.

(3) Revenue

The Properties lease medical office space under various lease agreements with their tenants. All leases are accounted for as operating leases. The leases include provisions under which the Properties are reimbursed for common area, real estate tax, and insurance expenses. Revenue related to these reimbursed expenses is recognized in the period the applicable expenses are incurred and billed to tenants pursuant to the lease agreements. Certain leases contain renewal options at various periods at various rental rates.

Although certain leases may provide for tenant occupancy during periods for which no rent is due and/or increases in minimum lease payments over the term of the lease, rental income is accrued for the full period of occupancy on a straight-line basis. These adjustments increased base rental income by $29,061

(Continued)

(unaudited) for the three-month period ended March 31, 2011 and increased base rental income by $105,894 for the year ended December 31, 2010.

(Continued)

Annual rents to be received from tenants under noncancelable operating leases, with remaining lease terms ranging from one to eleven years, at December 31, 2010, are as follows:

2011	$ 2,641,118
2012	2,758,511
2013	2,754,932
2014	2,752,438
2015	2,792,864
Thereafter	8,453,551
Total	$22,153,414

(4) Certain Operating Expenses

Certain operating expenses include only those expenses expected to be comparable to the future operations of the Properties. Repairs and maintenance expenses are charged to operations as incurred. Expenses such as depreciation, amortization, and interest expense are excluded from the Historical Summary.

(5) Related-Party Transactions

The Properties are managed by an entity that held ownership interests in the properties. The established agreements with the property management service entity provided for a management fee of 4% and 5% of collected gross income earned by LPMA and Forney, respectively. The Properties incurred management fees of $34,528 (unaudited) and $133,729, which are included in operating expenses for the three-month period ended March 31, 2011 and the year ended December 31, 2010, respectively. These management fees may not be comparable to the future actual management fees.

The Properties reimbursed the property manager for services provided to the properties by personnel employed by the property manager. These reimbursed costs totaled $37,909 (unaudited) and $154,810, which are included in operating expenses for the three-month period ended March 31, 2011 and for the year ended December 31, 2010, respectively.

Tenants with long term leases at Forney Medical Plaza held ownership interests in the property. Revenues earned from these tenants totaled $324,182 (unaudited) and $1,343,681, which are included in base rental income and operating expense, insurance, and real estate tax recoveries for the three-month period ended March 31, 2011 and for the year ended December 31, 2010, respectively.

(6) Subsequent Events

Subsequent to December 31, 2010 and through October 4, 2011, management did not identify any subsequent events requiring additional disclosure.

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.

UNIVERSAL HEALTH REALTY INCOME TRUST

Date: October 4, 2011	By:	/s/ Charles F. Boyle
	Name:	Charles F. Boyle
	Title:	Vice President and Chief Financial Officer

Exhibit Index

Exhibit No.	Exhibit
23.1	Consent of Independent Registered Public Accounting Firm.
99.1	Unaudited pro forma financial information for the three months ended March 31, 2011 and for the year ended December 31, 2010.

Exhibit 23.1

Consent of Independent Auditors

The Board of Trustees
Universal Health Realty Income Trust:

We consent to the incorporation by reference in the registration statements (No. 333-143944 and 333-57815) on Form S-8 and in the registration statements (nos. 333-81763, 333-60638 and 333-161330) on Form S-3 of Universal Health Realty Income Trust of our report dated October 4, 2011, with respect to the Combined Statement of Revenue and Certain Operating Expenses of Lake Pointe Medical Arts Building and Forney Medical Plaza for the year ended December 31, 2010, which report appears in the October 4, 2011 Form 8-K/A of Universal Health Realty Income Trust.

/s/ KPMG LLP

Philadelphia, PA
October 4, 2011

Exhibit 99.1

Unaudited pro forma condensed consolidated financial information

The unaudited pro forma condensed consolidated statements of income for Universal Health Realty Income Trust (“UHT”) and the Lake Pointe Medical Arts Building and Forney Medical Plaza medical office buildings (collectively the “MOBs”) for the twelve months ended December 31, 2010 and the three-month period ended March 31, 2011, give effect to UHT’s acquisition of the MOBs, as if they had occurred on January 1, 2010. The unaudited pro forma condensed consolidated balance sheet as of March 31, 2011 gives effect to the acquisitions of the MOBs as if they had occurred on March 31, 2011.

The pro forma adjustments are preliminary and have been made solely for purposes of developing the pro forma financial information for illustrative purposes. The actual results reported in periods following the acquisition of the MOBs may differ significantly from that reflected in these pro forma financial statements for a number of reasons, including, but not limited to, differences between the assumed versus actual interest rates applicable to the funds borrowed to finance the acquisition of the MOBs. In addition, no adjustments have been made for non-recurring fees and expenses related to the acquisition of the MOBs in the pro forma statements of income. As a result, the pro forma information does not purport to be indicative of what the financial condition or results of operations would have been had the acquisition of the MOBs been completed on the applicable dates of this pro forma financial information. The pro forma financial statements are based upon the historical financial statements of UHT and the MOBs and do not purport to project the future financial condition and results of operations after giving effect to the acquisition of the MOBs.

The pro forma adjustments and related assumptions are described in the accompanying notes presented on the following pages. The pro forma adjustments are based on assumptions relating to the consideration paid and the allocation thereof to the assets acquired and liabilities assumed of the MOBs based on preliminary estimates of fair value. The final purchase price and the allocation thereof may differ from that reflected in the pro forma financial statements after final valuation procedures are performed and amounts are finalized.

The following unaudited pro forma condensed consolidated financial information is derived from the historical financial statements of UHT and the MOBs and has been prepared to illustrate the effects of the acquisition of the MOBs. The pro forma financial information should be read in conjunction with the historical financial statements and the accompanying notes of UHT and the MOBs.

Universal Health Realty Income Trust
Unaudited Pro Forma Consolidated Balance Sheet
March 31, 2011
(dollar amounts in thousands)

	UHT	Acquired MOBs and Pro Forma Adjustments	Combined Pro Forma
Assets:			
Real Estate Investments:			
Buildings and improvements	$ 180,953	$ 21,098 (A)	$ 202,051
Accumulated depreciation	(76,115)	—	(76,115)
	104,838	21,098	125,936
Land	19,190	1,967 (A)	21,157
Net Real Estate Investments	124,028	23,065	147,093
Investments in and advances to limited liability companies ("LLCs")	87,537	—	87,537
Other Assets:			
Cash and cash equivalents	964	—	964
Base and bonus rent receivable from Universal Health Services, Inc.	2,120	—	2,120
Rent receivable—other	974	—	974
Deferred charges, notes receivable and intangible and other assets, net	6,063	4,135 (A)	10,198
Total Assets	$221,686	$ 27,200	$ 248,886
Liabilities:			
Line of credit borrowings	$ 62,000	$26,255 (B)	$ 88,255
Mortgage notes payable, non-recourse to UHT	8,358	—	8,358
Loans payable of consolidated LLC,			—
non-recourse to UHT	6,539	—	6,539
Accrued interest	94	—	94
Accrued expenses and other liabilities	1,955	756 (C)	2,711
Tenant reserves, escrows, deposits and prepaid rents	635	240 (C)	875
Total Liabilities	79,581	27,251	106,832
Equity:			
Preferred shares of beneficial interest, $.01 par value; 5,000,000 shares authorized; none issued and outstanding	—	—	—
Common shares, $.01 par value; 95,000,000 shares authorized; issued and outstanding: 2011 —12,654,642 2010 -12,653,169	127	—	127
Capital in excess of par value	213,342	—	213,342
Cumulative net income	377,732	(51) (A)	377,681
Cumulative dividends	(449,182)	—	(449,182)
Total UHT Shareholders' Equity	142,019	(51)	141,968
Non-controlling equity interest	86	—	86
Total Equity	142,105	(51)	142,054
Total Liabilities and Equity	$221,686	$ 27,200	$ 248,886

See accompanying notes to unaudited pro forma condensed combined financial statements.

Universal Health Realty Income Trust
Unaudited Pro Forma Consolidated Statements of Income
For the Three Months Ended March 31, 2011
(dollar amounts in thousands)

	UHT	Acquired MOBs and Pro Forma Adjustments	Combined Pro Forma
Revenues:			
Base Rental—UHS facilities	$ 3,261	—	$ 3,261
Base Rental—Non-related parties	1,987	706 (D)	2,693
Bonus Rental—UHS facilities	1,112	—	1,112
Tenant reimbursements and other—Non-related parties	306	87 (D)	393
Tenant reimbursements and other—UHS facilities	10	—	10
	6,676	793	7,469
Expenses:			
Depreciation and amortization	1,503	330 (E)	1,833
Advisory fees to UHS	471	44 (F)	515
Other operating expenses	971	312 (D)	1,283
	2,945	686	3,631
Income before equity in income of unconsolidated limited liability companies (“LLCs”) and interest expense	3,731	107	3,838
Equity in income of LLCs	775	—	775
Interest expense, net	(378)	(57) (G)	(435)
Net Income	$ 4,128	$ 50	$ 4,178
Basic earnings per share	$ 0.33		$ 0.33
Diluted earnings per share	$ 0.33		$ 0.33
Weighted average number of shares outstanding—Basic	12,638		12,638
Weighted average number of share equivalents	4		4
Weighted average number of shares and equivalents outstanding—Diluted	12,642		12,642

See accompanying notes to unaudited pro forma condensed combined financial statements.

Universal Health Realty Income Trust
Unaudited Pro Forma Consolidated Statements of Income
For the Year Ended December 31, 2010
(dollar amounts in thousands)

	UHT	Acquired MOBs and Pro Forma Adjustments	Combined Pro Forma
Revenues:			
Base Rental—UHS facilities	$ 13,142	—	$ 13,142
Base Rental—Non-related parties	9,528	2,665 (D)	12,193
Bonus Rental—UHS facilities	4,097	—	4,097
Tenant reimbursements and other—Non-related parties	2,004	301 (D)	2,305
Tenant reimbursements and other—UHS facilities	107	—	107
	28,878	2,966	31,844
Expenses:			
Depreciation and amortization	6,286	1,319 (E)	7,605
Advisory fees to UHS	1,852	177 (F)	2,029
Other operating expenses	5,439	1,192 (D)	6,631
	13,577	2,688	16,265
Income before equity in income of unconsolidated limited liability companies ("LLCs") and interest expense	15,301	278	15,579
Equity in income of LLCs	2,948	—	2,948
Interest expense, net	(1,939)	(248) (G)	(2,187)
Net Income	$ 16,310	$ 30	$ 16,340
Basic earnings per share	$ 1.33		$ 1.33
Diluted earnings per share	$ 1.33		$ 1.33
Weighted average number of shares outstanding—Basic	12,259		12,259
Weighted average number of share equivalents	3		3
Weighted average number of shares and equivalents outstanding—Diluted	12,262		12,262

See accompanying notes to unaudited pro forma condensed combined financial statements.

Notes to unaudited pro forma condensed consolidated financial statements

Note 1—Basis of presentation

The unaudited pro forma condensed consolidated financial statements were prepared using the acquisition method of accounting under existing U.S. GAAP standards and are based on UHT's historical consolidated financial statements and the financial statements of the recently acquired Lake Pointe Medical Arts Building and Forney Medical Plaza medical office buildings (collectively the "MOBs") for the year ended December 31, 2010 and the three-month period ended March 31, 2011.

The unaudited pro forma condensed consolidated statements of income for UHT and the acquired MOBs for the year ended December 31, 2010 and the three-month period ended March 31, 2011 give effect to UHT's acquisition of the MOBs as if they had occurred on January 1, 2010. The unaudited pro forma condensed consolidated balance sheet as of March 31, 2011 gives effect to the acquisition of the MOBs as if they had occurred on March 31, 2011.

We prepared the unaudited pro forma condensed consolidated financial information using the acquisition method of accounting, which is based upon Accounting Standards Codification ("ASC") 805, *Business Combinations*, the Financial Accounting Standard Board's ("FASB") standard related to business combinations. The business combination standard incorporates the FASB standard related to fair value measurement concepts. We have adopted both FASB standards related to business combinations and fair value measurements as required.

The FASB standard issued related to business combinations requires, among other things, that most assets acquired and liabilities assumed be recognized at their fair values as of the acquisition date. In addition, the standard establishes that the consideration transferred be measured at the closing date of the acquisition at the then-current market price.

ASC 820, *Fair Value Measurements and Disclosures*, the FASB's standards related to fair value measurements, define the term "fair value" and set forth the valuation requirements for any asset or liability measured at fair value, expand related disclosure requirements and specify a hierarchy of valuation techniques based on the nature of inputs used to develop the fair value measures. Fair value is defined in the standard as "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." This is an exit price concept for the valuation of the asset or liability. In addition, market participants are assumed to be buyers and sellers in the principal (or the most advantageous) market for the asset or liability. Fair value measurements for an asset assume the highest and best use by these market participants. Many of these fair value measurements can be highly subjective, and it is possible that other professionals, applying reasonable judgment to the same facts and circumstances, could develop and support a range of alternative estimated amounts.

The assumptions and related pro forma adjustments described below have been developed based on assumptions and adjustments, including assumptions relating to the consideration paid and the allocation thereof to the assets acquired and liabilities assumed from the MOBs based on preliminary estimates of fair value. The final purchase price allocation may differ from that reflected in the pro forma financial statements after final valuation procedures are performed and amounts are finalized.

The unaudited pro forma condensed consolidated financial statements are preliminary, are provided for illustrative purposes only and do not purport to represent what our actual consolidated results of operations or consolidated financial position would have been had the acquisition of the MOBs occurred on the dates assumed, nor are they indicative of our future consolidated results of operations or financial position. The actual results reported in periods following the acquisition of the MOBs may differ significantly from those reflected in these pro forma financial statements for a number of reasons, including, but not limited to, differences between the assumed versus actual interest rates applicable to the funds borrowed to finance the acquisition of the MOBs. In addition, no adjustments have been made to the condensed consolidated statements of income for non-recurring acquisition-related fees and expenses. As a result, the pro forma information does not purport to be indicative of what the financial condition or results of operations would have been had the acquisition of the MOBs been completed on the applicable dates of this pro forma financial information. The pro forma financial statements are based upon the historical financial statements of UHT and the MOBs and do not purport to project the future financial condition and results of operations after giving effect to the acquisition of the MOBs.

Note 2—Preliminary purchase price

We will allocate the purchase price paid by us for the acquired MOBs to the fair value of the assets acquired and liabilities assumed. The allocation of the purchase price to acquired assets as indicated below is based on preliminary fair value estimates and is subject to final management analyses. The actual amounts recorded when the analyses are complete may differ materially from the pro forma amounts presented as follows (in thousands):

Land	$ 1,967
Buildings and improvements	21,098
Intangible assets	4,135
Purchase price before assumed liabilities and closing costs	27,200
Assumed liabilities	(996)
Closing costs	51
Net purchase price paid	$26,255

Note 3—Unaudited pro forma adjustments

Unaudited pro forma condensed consolidated balance sheet as of March 31, 2011

(A) Land, buildings and improvements, intangible assets:

Adjustments to record the fair value estimates of the tangible and intangible assets of the acquired MOBs. Acquired intangibles represent the difference between the property valued with existing in-place leases and the property valued as if vacant. The value of the acquired intangibles will be amortized over the lease terms (remaining weighted average of 6.4 years). Allocations are preliminary and subject to change.

(B) Line of credit borrowings:

The $26.3 million of cash required to fund the acquisition of the MOBs was generated utilizing borrowings made pursuant to our previously-existing $100 million revolving credit agreement.

(C) Accrued expenses and other liabilities and tenant reserves, escrows, deposits and prepaid rents:

Adjustments to record the liabilities assumed in connection with the acquired MOBs.

Unaudited pro forma condensed consolidated statements of income for the year ended December 31, 2010 and three-month periods ended March 31, 2011

(D) Base rental — non-related parties, Tenant reimbursements and other — non-related parties and Other operating expenses :

Adjustments to record the combined operating results of the acquired MOBs.

(E) Depreciation and amortization:

Consists of (amounts in thousands):

	Year ended December 31, 2010	Three-month period ended March 31, 2011
Buildings and improvements(1)	$ 671	$ 168
Intangible assets acquired(2)	648	162
Total incremental depreciation and amortization expense	$ 1,319	$ 330

(1) Depreciation expense on the acquired real property based upon preliminary fair value estimates. The acquired property will be depreciated over an average useful life of 35 years.

(2) Amortization expense on the acquired in-place lease intangibles based upon preliminary fair value estimates which will be amortized over the remaining weighted average lease terms of approximately 6.4 years.

The purchase price allocations for the real property and identifiable assets are preliminary and were made only for the purpose of presenting the pro forma financial information. In accordance with the FASB issue standards related to business combinations, we will finalize the analysis of the fair value of the assets acquired and liabilities assumed resulting from the acquisition of the two MOBs for the purpose of allocating the purchase price. It is possible that the final valuation of real property and intangible assets could differ materially from our estimates.

(F) Advisory fees to Universal Health Services, Inc. ("UHS"):

Adjustment to record the advisory fee due to UHS, calculated at 0.65% of the real estate assets of the acquired MOBs, pursuant to the advisory agreement between UHT and a wholly-owned subsidiary of UHS.

(G) Interest expense:

In connection with the acquisition of the MOBs, the $26.3 million of cash required to fund the acquisition was generated utilizing borrowings made pursuant to our previously-existing $100 million revolving credit agreement ("Old Revolver") which was scheduled to mature in January, 2012. On July 25, 2011, we terminated the Old Revolver and replaced it with a new $150 million revolving credit facility which matures in July, 2015 ("New Revolver"). The interest expense adjustments included in the unaudited pro forma condensed consolidated statements of income were calculated utilizing the average borrowing rates in effect during the applicable periods pursuant to the terms of the Old Revolver. The adjustments reflect interest expense on the $26.3 million of additional borrowings utilized to finance the acquisition of the MOBs at an average rate of 0.9% for the three months ended March 31, 2011 and 0.9% for the year ended December 31, 2010. For each 1/8% deviation in the interest rate on our revolving credit agreement, interest expense would increase or decrease, as applicable, by $8,000 for the three months ended March 31, 2011 and $33,000 for the year ended December 31, 2010. The interest expense reflected on the pro forma consolidated statements of income for the three months ended March 31, 2011 and the year ended December 31, 2010 is lower than the comparable interest expense as calculated pursuant to the terms of the New Revolver since, as compared to the terms of the Old Revolver, the margins over the applicable underlying rates have increased.