

HEALTHCARE REALTY TRUST INC
Form 10-K/A
February 18, 2015

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

Form 10-K/A
Amendment No. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended: December 31, 2014

OR

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

For the transition period _____ to _____

Commission File Number: 001-11852

HEALTHCARE REALTY TRUST INCORPORATED

(Exact name of Registrant as specified in its charter)

Maryland

62-1507028

(State or other jurisdiction of
Incorporation or organization)

(I.R.S. Employer
Identification No.)

3310 West End Avenue
Suite 700

Nashville, Tennessee 37203

(Address of principal executive offices)

(615) 269-8175

(Registrant's telephone number, including area code)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

Common stock, \$0.01 par value per share

New York Stock Exchange

Securities Registered Pursuant to Section 12(g) of the Act:

None

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b -2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.)

Yes No

The aggregate market value of the shares of common stock (based upon the closing price of these shares on the New York Stock Exchange, Inc. on June 30, 2014) of the Registrant held by non-affiliates on June 30, 2014 was approximately \$2,414,583,343.

As of January 31, 2015, there were 99,409,062 shares of the Registrant's common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's definitive Proxy Statement relating to the Annual Meeting of Stockholders to be held on May 12, 2015 are incorporated by reference into Part III of this Report.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (Amendment No. 1) is being filed to amend our Annual Report on Form 10-K for the fiscal year ended December 31, 2014 (Original Filing), filed with the U.S. Securities and Exchange Commission on February 17, 2015 (Original Filing Date). The sole purpose of this Amendment No. 1 is to correct the previously filed Consent of BDO USA, LLP (filed as Exhibit 23), which inadvertently omitted reference to an effective Registration Statement on Form S-3 (Registration No. 333-194037) and to correct certain typographical errors in the Description of Exhibits.

Except as described above, no changes have been made to the Original Filing and this Amendment No. 1 does not modify, amend or update in any way any of the financial or other information contained in the Original Filing. This Amendment No. 1 does not reflect events that may have occurred subsequent to the Original Filing Date.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, this Amendment No. 1 also contains new certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, which are attached hereto. Because no financial statements have been included in this Amendment No. 1 and this Amendment No. 1 does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4, and 5 of the certifications have been omitted.

Item 15. Exhibits and Financial Statement Schedules

(a) Index to Historical Financial Statements, Financial Statement Schedules and Exhibits

(1) Financial Statements:

The following financial statements of Healthcare Realty Trust Incorporated are included in Item 8 of this Annual Report on Form 10-K.

- Consolidated Balance Sheets – December 31, 2014 and December 31, 2013. *
- Consolidated Statements of Operations for the years ended December 31, 2014, December 31, 2013 and December 31, 2012. *
- Consolidated Statements of Comprehensive Income for the years ended December 31, 2014, December 31, 2013 and December 31, 2012. *
- Consolidated Statements of Equity for the years ended December 31, 2014, December 31, 2013 and December 31, 2012. *
- Consolidated Statements of Cash Flows for the years ended December 31, 2014, December 31, 2013 and December 31, 2012. *
- Notes to Consolidated Financial Statements. *

(2) Financial Statement Schedules:

- | | | | |
|--------------|---|---|---|
| Schedule II | — | Valuation and Qualifying Accounts for the years ended December 31, 2014, 2013, and 2012 | * |
| Schedule III | — | Real Estate and Accumulated Depreciation as of December 31, 2014 | * |
| Schedule IV | — | Mortgage Loans on Real Estate as of December 31, 2014 | * |

All other schedules are omitted because they are either not applicable, not required or because the information is included in the consolidated financial statements or notes thereto.

* Previously filed with our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 17, 2015, which is being amended hereby.

(3) Exhibits:

| Exhibit Number | Description of Exhibits |
|----------------|--|
| 1.1 | — Controlled Equity Offering Sales Agreement, dated as of March 29, 2013, between the Company and Cantor Fitzgerald & Co. (1) |
| 1.2 | — Equity Distribution Agreement, dated as of March 29, 2013, between the Company and RBC Capital Markets, LLC. (1) |
| 1.3 | — At The Market Equity Offering Sales Agreement, dated as of March 29, 2013, between the Company and Merrill Lynch, Pierce, Fenner and Smith Incorporated. (1) |
| 1.4 | — Sales Agency Financing Agreement, dated March 29, 2013, between the Company and Scotia Capital (USA) Inc. (1) |
| 3.1 | — Second Articles of Amendment and Restatement of the Company. (2) |
| 3.2 | — Amended and Restated Bylaws of the Company. (3) |
| 4.1 | — Specimen stock certificate. (2) |
| 4.2 | — Indenture, dated as of May 15, 2001 by and between the Company and Regions Bank, or trustee (as successor to the trustee named therein). (4) |
| 4.3 | — Third Supplemental Indenture, dated December 4, 2009, by and between the Company and Regions Bank as Trustee. (5) |
| 4.4 | — Form of 6.50% Senior Note due 2017 (set forth in Exhibit B to the Third Supplemental Indenture filed as Exhibit 4.2 thereto). (5) |

- 4.5 — Fourth Supplemental Indenture, dated December 13, 2010, by and between the Company and Regions Bank as Trustee. (6)
- 4.6 — Form of 5.750% Senior Note due 2021 (set forth in Exhibit B to the Fourth Supplemental Indenture filed as Exhibit 4.2 thereto). (6)
- 4.7 — Fifth Supplemental Indenture, dated March 26, 2013, by and between the Company and Regions Bank, as Trustee. (7)
- 4.80 — Form of 3.75% Senior Note due 2023 (set forth in Exhibit B to the Fifth Supplemental Indenture filed as Exhibit (4.8) hereto). (7)
- 10.1 — 1995 Restricted Stock Plan for Non-Employee Directors of the Company. (8)
- 10.2 — Amendment to 1995 Restricted Stock Plan for Non-Employee Directors of the Company. (9)
- 10.3 — Second Amended and Restated Executive Retirement Plan. (10)
- 10.4 — Amendment to Second Amended and Restated Executive Retirement Plan, dated as of October 30, 2012. (11)
- 10.5 — 2000 Employee Stock Purchase Plan. (12)
- 10.6 — Dividend Reinvestment Plan, as Amended. (13)
- 10.7 — Second Amended and Restated Employment Agreement, dated July 31, 2012, between David R. Emery and the Company. (14)
- 10.8 — Second Amended and Restated Employment Agreement, dated July 31, 2012, between Scott W. Holmes and the Company. (14)
- 10.9 — Second Amended and Restated Employment Agreement, dated July 31, 2012, between John M. Bryant and the Company. (14)
- 10.10 — Second Amended and Restated Employment Agreement, dated July 31, 2012, between Todd J. Meredith and the Company. (14)
- 10.11 — Second Amended and Restated Employment Agreement, dated July 31, 2012, between B. Douglas Whitman, II and the Company. (14)
- 10.12 — Healthcare Realty Trust Incorporated Executive Incentive Program. (14)
- 10.13 — The Company's Long-Term Incentive Program. (15)
- 10.14 — Amendment to Long-Term Incentive Program, dated July 31, 2012. (14)
- 10.15 — 2010 Restricted Stock Implementation for Non-Employee Directors, dated May 4, 2010. (16)
- 10.16 — Healthcare Realty Trust Incorporated Form of Restricted Stock Agreement for Non-Employee Directors. (14)
- 10.17 — Healthcare Realty Trust Incorporated Form of Restricted Stock Agreement for Officers. (14)
- 10.18 — 2007 Employees Stock Incentive Plan. (17)
- 10.19 — Amendment, dated December 21, 2007, to 2007 Employees Stock Incentive Plan. (18)
- 10.20 — Credit Agreement, dated as of October 14, 2011, by and among the Company, as Borrower, Wells Fargo Bank National Association, as Administrative Agent, JP Morgan Chase Bank, N.A., as Syndication Agent, Barclays Bank PLC, Credit Agricole Corporate and Investment Bank and Bank of America, N.A., as Co-Documentation Agents, and the other Lenders named therein. (19)
- 10.21 — Amendment to Credit Agreement, dated as of February 15, 2013, by and among the Company, as Borrower, Wells Fargo Bank National Association, as Administrative Agent, JP Morgan Chase Bank, N.A., as Syndication Agent, Barclays Bank PLC, Credit Agricole Corporate and Investment Bank and Bank of American, N.A., as Co-Documentation Agents, and the other Lenders named therein. (20)
- 10.22 — Amendment No. 2 to Credit Agreement, dated as of February 27, 2014, among the Company, Wells Fargo Bank, National Association, as Administrative Agent, and the other lenders that are party thereto. (21)
- 10.23 — Term Loan Agreement, dated as of February 27, 2014, among the Company, Wells Fargo Bank, National Association, as Administrative Agent, and the other lenders that are party thereto. (21)
- 10.24 —

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Amendment No. 1 to Restricted Stock Implementation for Non-Employee Directors, dated December 11, 2013. (22)

Statement re: computation of per share earnings (contained in Note 14 to the Notes to the

- 11 — Consolidated Financial Statements for the year ended December 31, 2014 in Item 8 to this Annual Report on Form 10-K).
 - 21* — Subsidiaries of the Registrant.
 - 23 — Consent of BDO USA, LLP, independent registered public accounting firm. (filed herewith)
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- 31.1 — Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. (filed herewith)
- 31.2 — Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. (filed herewith)
- 32** — Certifications pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 101.INS* — XBRL Instance Document.
- 101.SCH* — XBRL Taxonomy Extension Schema Document.
- 101.CAL* — XBRL Taxonomy Extension Calculation Linkbase Document.
- 101.LAB* — XBRL Taxonomy Extension Labels Linkbase Document.
- 101.DEF* — XBRL Taxonomy Extension Definition Linkbase Document.
- 101.PRE* — XBRL Taxonomy Extension Presentation Linkbase Document.

- (1) Filed as an exhibit to the Company's Form 8-K filed March 29, 2013 and hereby incorporated by reference.
- (2) Filed as an exhibit to the Company's Registration Statement on Form S-11 (Registration No. 33-60506) previously filed pursuant to the Securities Act of 1933 and hereby incorporated by reference.
- (3) Filed as an exhibit to the Company's Form 10-Q for the quarter ended September 30, 2007 and hereby incorporated by reference.
- (4) Filed as an exhibit to the Company's Form 8-K filed May 17, 2001 and hereby incorporated by reference.
- (5) Filed as an exhibit to the Company's Form 8-K filed December 4, 2009 and hereby incorporated by reference.
- (6) Filed as an exhibit to the Company's Form 8-K filed December 13, 2010 and hereby incorporated by reference.
- (7) Filed as an exhibit to the Company's Form 8-K filed March 26, 2013 and hereby incorporated by reference.
- (8) Filed as an exhibit to the Company's Form 10-K for the year ended December 31, 1995 and hereby incorporated by reference.
- (9) Filed as an exhibit to the Company's Form 8-K filed December 31, 2008 and hereby incorporated by reference.
- (10) Filed as an exhibit to the Company's Form 8-K filed December 31, 2008 and hereby incorporated by reference.
- (11) Filed as an exhibit to the Company's Form 10-Q for the quarter ended September 30, 2012 and hereby incorporated by reference.
- (12) Filed as an exhibit to the Company's Form 10-K for the year ended December 31, 1999 and hereby incorporated by reference.
- (13) Filed as an exhibit to the Company's Registration Statement on Form S-3 (Registration No. 33-79452) previously filed on September 26, 2003 pursuant to the Securities Act of 1933 and hereby incorporated by reference.
- (14) Filed as an exhibit to the Company's Form 10-Q for the quarter ended June 30, 2012 and hereby incorporated by reference.
- (15) Filed as an exhibit to the Company's Form 8-K filed December 14, 2007 and hereby incorporated by reference.
- (16) Filed as an exhibit to the Company's Form 10-Q for the quarter ended March 31, 2010 and hereby incorporated by reference.
- (17) Filed as an exhibit to the Company's Form 8-K filed May 21, 2007 and hereby incorporated by reference.
- (18) Filed as an exhibit to the Company's Form 10-K for the year ended December 31, 2007 and hereby incorporated by reference.
- (19) Filed as an exhibit to the Company's Form 8-K filed October 19, 2011 and hereby incorporated by reference.
- (20) Filed as an exhibit to the Company's Form 10-K for the year ended December 31, 2012 and hereby incorporated by reference.
- (21) Filed as an exhibit to the Company's Form 8-K filed February 28, 2014 and hereby incorporated by reference.
- (22) Filed as an exhibit to the Company's Form 10-K for the year ended December 31, 2013 and hereby incorporated by reference.

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* Previously filed with our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 17, 2015.

** Previously furnished with our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 17, 2015.

Executive Compensation Plans and Arrangements

The following is a list of all executive compensation plans and arrangements filed as exhibits to this Annual Report on Form 10-K:

1. 1995 Restricted Stock Plan for Non-Employee Directors of the Company (filed as Exhibit 10.1)
2. Amendment to 1995 Restricted Stock Plan for Non-Employee Directors of the Company (filed as Exhibit 10.2)
3. Second Amended and Restated Executive Retirement Plan (filed as Exhibit 10.3)
4. Amendment to Second Amended and Restated Executive Retirement Plan, dated as of October 30, 2012 (filed as Exhibit 10.4)
5. 2000 Employee Stock Purchase Plan (filed as Exhibit 10.5)
6. Second Amended and Restated Employment Agreement, dated July 31, 2012, between David R. Emery and the Company (filed as Exhibit 10.7)
7. Second Amended and Restated Employment Agreement, dated July 31, 2012, between Scott W. Holmes and the Company (filed as Exhibit 10.8)
8. Second Amended and Restated Employment Agreement, dated July 31, 2012, between John M. Bryant and the Company (filed as Exhibit 10.9)
9. Second Amended and Restated Employment Agreement, dated July 31, 2012, between Todd J. Meredith and the Company (filed as Exhibit 10.10)
10. Second Amended and Restated Employment Agreement, dated July 31, 2012, between B. Douglas Whitman, II and the Company (filed as Exhibit 10.11)
11. Healthcare Realty Trust Incorporated Executive Incentive Program (filed as Exhibit 10.12)
12. The Company's Long-Term Incentive Program (filed as Exhibit 10.13)
13. Amendment to Long-Term Incentive Program, dated July 31, 2012 (filed as Exhibit 10.14)
14. 2010 Restricted Stock Implementation for Non-Employee Directors, dated May 4, 2010 (filed as Exhibit 10.15)
15. Amendment No. 1 to Restricted Stock Implementation for Non-Employee Directors (filed as Exhibit 10.24)
16. Healthcare Realty Trust Incorporated Form of Restricted Stock Agreement for Non-Employee Directors (filed as Exhibit 10.16)
17. Healthcare Realty Trust Incorporated Form of Restricted Stock Agreement for Officers (filed as Exhibit 10.17)
18. 2007 Employees Stock Incentive Plan (filed as Exhibit 10.18)
19. Amendment, dated December 21, 2007, to 2007 Employees Stock Incentive Plan (filed as Exhibit 10.19)

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this Amendment No. 1 to this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HEALTHCARE REALTY TRUST INCORPORATED

By: /s/ Scott W. Holmes
Scott W. Holmes
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Date: February 18, 2015