

BioMed Realty Trust Inc
Form 424B7
May 15, 2007

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SEC File No. 333-139827

PROSPECTUS SUPPLEMENT NO. 2
(To Prospectus dated January 5, 2007)

1,013,525 Shares
BioMed Realty Trust, Inc.
Common Stock

Issuable upon Exchange of BioMed Realty, L.P. 4.50% Exchangeable Senior Notes due 2026

This prospectus supplement no. 2 supplements and amends the prospectus dated January 5, 2007, relating to the resale from time to time by certain selling stockholders of shares of our common stock that may be issued upon the exchange or redemption of BioMed Realty, L.P.'s 4.50% Exchangeable Senior Notes due 2026.

You should read this prospectus supplement no. 2 in conjunction with the prospectus. This prospectus supplement no. 2 is not complete without, and may not be delivered or used except in conjunction with, the prospectus, including any amendments or supplements to it. This prospectus supplement no. 2 is qualified by reference to the prospectus, except to the extent that the information provided by this prospectus supplement no. 2 supersedes information contained in the prospectus.

Selling stockholders, including their transferees, pledgees or donees or their successors, may from time to time offer and sell pursuant to this prospectus and any accompanying prospectus supplement any or all of the shares of our common stock which we may issue upon the exchange or redemption of the notes.

The following table sets forth information, as of May 15, 2007, with respect to the selling stockholders and the number of shares of our common stock that would become beneficially owned by each stockholder should we issue our common stock to such selling stockholder that may be offered pursuant to this prospectus upon the exchange or redemption of the notes. The information is based on information provided by or on behalf of the selling stockholders. The selling stockholders may offer all, some or none of the shares of our common stock which we may issue upon the exchange or redemption of the notes. Because the selling stockholders may offer all or some portion of such shares of our common stock, we cannot estimate the number of shares of our common stock that will be held by the selling stockholders upon termination of any of these sales. In addition, the selling stockholders identified below may have sold, transferred or otherwise disposed of all or a portion of their notes or shares of our common stock since the date on which they provided the information regarding their notes in transactions exempt from the registration requirements of the Securities Act of 1933, as amended.

The number of shares of our common stock issuable upon the exchange or redemption of the notes shown in the table below assumes exchange of the full amount of notes held by each selling stockholder at the maximum exchange rate of 31.7561 shares of our common stock per \$1,000 principal amount of notes and a cash payment in lieu of any fractional share. This exchange rate is subject to adjustment in certain events. Accordingly, the number of shares of our common stock issued upon the exchange or redemption of the notes may increase or decrease from time to time. The number of shares of our common stock owned by the other selling stockholders or any future transferee from any such holder assumes that they do not beneficially own any shares of common stock other than the common stock that we may issue to them upon the exchange or redemption of the notes.

Based upon information provided by the selling stockholders, none of the selling stockholders identified below nor any of their affiliates, officers, directors or principal equity holders has held any positions or office or has had any material relationship with us within the past three years, with the exception of (i) Royal Bank of Canada, the parent of RBC Capital Markets Corporation, which acted as an initial purchaser in the original issuance of the notes on September 25, 2006 and which is also a lender under our credit facilities and has performed investment banking, commercial banking and advisory services for us and our affiliates in the ordinary course of business, including in connection with our follow-on common stock offerings in June 2005, May 2006 and August 2006 and our preferred stock offering in January 2007, and (ii) Credit Suisse Securities LLC (USA), which acted as a co-representative and an initial purchaser in the original issuance of the notes on September 25, 2006.

To the extent any of the selling stockholders identified below are broker-dealers, they may be deemed to be, under interpretations of the staff of the Securities and Exchange Commission, underwriters within the meaning of the Securities Act.

Name	Number of Shares Beneficially Owned Prior to the Offering	Percentage of Shares Beneficially Owned Prior to the Offering(1)	Number of Shares Offered Hereby	Number of Shares Beneficially Owned After the Offering(2)	Percentage of Shares Beneficially Owned After the Offering(1)(2)
Credit Suisse Securities LLC (USA)(3)	95,268	*	95,268		*
KBC Financial Products USA Inc.(4)	166,719	*	166,719		*
J.P. Morgan Securities Inc.(5)	21,149	*	21,149		*
RCG Latitude Master Fund, Ltd.(6)	106,351	*	106,351		*
RCG PB LTD.(7)	40,489	*	40,489		*
Royal Bank of Canada(8)	254,048	*	254,048		*
S.A.C. Arbitrage Fund, LLC(9)	317,561	*	317,561		*
Xavex Convertible Arbitrage 5(10)	11,940	*	11,940		*
Total	1,013,525	1.5%	1,013,525		*

* Less than 1%.

(1) Based on a total of 65,453,439 shares of our common stock outstanding as of May 15, 2007.

(2) Assumes the selling stockholder sells all of its shares of our common stock offered pursuant to this prospectus.

(3) Credit Suisse Securities LLC (USA) is a

subsidiary of
Credit Suisse
Group, a
publicly held
entity.

- (4) KBC Financial Products USA Inc. is a direct wholly owned subsidiary of KBC Financial Holdings, Inc., which in turn is a direct wholly owned subsidiary of KBC Bank N.V., which in turn is a direct wholly owned subsidiary of KBC Group N.V., a publicly held entity.
- (5) J.P. Morgan Securities Inc. is a subsidiary of JPMorgan Chase & Co., a publicly held entity.
- (6) Ramius Capital Group, L.L.C. is the investment advisor of RCG Latitude Master Fund, Ltd. and has voting control and investment discretion over the securities owned by RCG Latitude Master Fund, Ltd. Ramius Capital Group, L.L.C. disclaims

beneficial ownership of the securities held by RCG Latitude Master Fund, Ltd. Peter A. Cohen, Morgan B. Stark, Thomas W. Strauss and Jeffrey M. Solomon are the sole managing members of C4S & Co., L.L.C., which is the sole managing member of Ramius Capital Group, L.L.C. Messrs. Cohen, Stark, Strauss and Solomon may be considered beneficial owners of any securities deemed to be beneficially owned by Ramius Capital Group, L.L.C. Messrs. Cohen, Stark, Strauss and Solomon disclaim beneficial ownership of these securities.

- (7) Ramius Capital Group, L.L.C. is the investment advisor of RCG PB LTD. and has voting control and investment discretion over

the securities owned by RCG PB LTD. Ramius Capital Group, L.L.C. disclaims beneficial ownership of the securities held by RCG PB LTD. Peter A. Cohen, Morgan B. Stark, Thomas W. Strauss and Jeffrey M. Solomon are the sole managing members of C4S & Co., L.L.C., which is the sole managing member of Ramius Capital Group, L.L.C. Messrs. Cohen, Stark, Strauss and Solomon may be considered beneficial owners of any securities deemed to be beneficially owned by Ramius Capital Group, L.L.C. Messrs. Cohen, Stark, Strauss and Solomon disclaim beneficial ownership of these securities.

- (8) RBC Capital Markets Corporation, a wholly owned

subsidiary of
Royal Bank of
Canada, is a
registered
broker dealer.
Royal Bank of
Canada is a
publicly held
entity.

- (9) Each of S.A.C.
Capital
Advisors, LLC
and S.A.C.
Capital
Management,
LLC share all
investment and
voting power
with respect to
securities owned
by S.A.C.
Arbitrage Fund,
LLC. Steven A.
Cohen controls
both S.A.C.
Capital
Advisors, LLC
and S.A.C.
Capital
Management,
LLC. Each of
S.A.C. Capital
Advisors, LLC,
S.A.C. Capital
Management,
LLC and
Mr. Cohen
disclaim
beneficial
ownership of
any securities
owned by
S.A.C.
Arbitrage Fund,
LLC.
- (10) Ramius Capital
Group, L.L.C. is
the investment
advisor of

Xavex
Convertible
Arbitrage 5 and
has voting
control and
investment
discretion over
the securities
owned by
Xavex
Convertible
Arbitrage 5.
Ramius Capital
Group, L.L.C.
disclaims
beneficial
ownership of
the securities
held by Xavex
Convertible
Arbitrage 5.
Peter A. Cohen,
Morgan B.
Stark, Thomas
W. Strauss and
Jeffrey M.
Solomon are the
sole managing
members of
C4S & Co.,
L.L.C., which is
the sole
managing
member of
Ramius Capital
Group, L.L.C.
Messrs. Cohen,
Stark, Strauss
and Solomon
may be
considered
beneficial
owners of any
securities
deemed to be
beneficially
owned by
Ramius Capital
Group, L.L.C.
Messrs. Cohen,
Stark, Strauss

and Solomon
disclaim
beneficial
ownership of
these securities.

You should consider the risks that we have described in Risk Factors beginning on page 2 of the prospectus and included in our periodic reports and other information that we file with the Securities and Exchange Commission before investing in our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of the prospectus or this prospectus supplement no. 2. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement no. 2 is May 15, 2007.