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## Sunrise Senior Living Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) The first question comes from the line of Jerry Doctrow – Stifel Nicolaus.

#### Jerry Doctrow – Stifel Nicolaus

I appreciate there are things you can't talk about. I just wanted to focus on the expense controls. We just got off the Brookdale call where they are making some good progress on that and talking about more going on. Do you have any additional color you can give us there? Any sense of maybe where you see expense growth coming or more on the initiatives?

#### Mark Ordan

I probably couldn't be more specific except to tell you that I think that Sunrise, as I said, what we foresee is a very broad restructuring of what we do. I think there are many elements of expense control that go into that really across the board. I think like any company, and I know what Brookdale said earlier, any company at a time like this you look at every area you possibly can and you just want to make obviously sure that you are not doing anything that could affect resident care and we don't think that we have a risk of that at all.

#### Jerry Doctrow – Stifel Nicolaus

Maybe just a little more color then on discounting? How much are you using? Where do you see it headed?

#### Mark Ordan

As Rick said it is done selectively. I think like any normal company you price relative to the market or you don't succeed. We are careful about that. As Rick noted we have more issues in our independent living than assisted living area. I can't be more specific than that but it is selective and we are very careful of that.

It looks to me like there are no other questions at this time. Again I thank everybody for participating this morning and for listening to us. I look forward to being in touch as there are material changes as I said earlier. Thank you.

#### Operator

This does conclude our call. We would like to thank everyone for their participation. Have a great day.

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