

BRANDYWINE REALTY TRUST

Form 4

May 04, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SIPZNER HOWARD

2. Issuer Name **and** Ticker or Trading
Symbol

BRANDYWINE REALTY TRUST
[BDN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

555 EAST LANCASTER
AVENUE, SUITE 100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)

05/03/2011

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Executive Vice President & CFO

RADNOR, PA 19087

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D) Price			
Common Shares of Beneficial Interest	05/03/2011		S		30,895	D \$ <u>12.74</u> ⁽¹⁾	177,416	D	
Series C Cumulative Redeemable Preferred Shares ⁽²⁾							5,000	D	
Series D Cumulative							11,200	D	

Redeemable
Preferred
Shares ⁽³⁾

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	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SIPZNER HOWARD 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087	Executive Vice President & CFO

Signatures

/s/ Brad A. Molotsky, as Attorney-In-Fact for Howard
Sipzner

05/04/2011

__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).

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.7301 to \$12.76, inclusive. The reporting person undertakes to provide Brandywine Realty Trust, any security holder of Brandywine Realty Trust, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold

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at each separate price within the range set forth in this footnote (1) to this Form 4.

(2) There was no Series C transaction on the above date. The Series C ownership is being disclosed for informational purposes only.

(3) There was no Series D transaction on the above date. The Series D ownership is being disclosed for informational purposes only.

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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