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

FORM 8-K

CURRENT REPORT
Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 15, 2011

Brandywine Realty Trust
Brandywine Operating Partnership, L.P.
(Exact name of registrant as specified in charter)

MARYLAND (Brandywine Realty Trust)	**001-9106**	**23-2413352**
DELAWARE (Brandywine Operating Partnership, L.P.)	**000-24407**	**23-2862640**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission file number)	(I.R.S. Employer Identification Number)

555 East Lancaster Avenue, Suite 100
Radnor, PA 19087
(Address of principal executive offices)

(610) 325-5600
(Registrant's telephone number, including area code)

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))

Item 1.01 Entry into a Material Definitive Agreement

On December 15, 2011, Brandywine Realty Trust and Brandywine Operating Partnership, L.P. entered into binding agreements for lender commitments related to (i) a new $600 million four-year unsecured revolving credit facility (the "Revolving Credit Facility") and (ii) three unsecured term loans in the initial aggregate amount of $600 million (collectively, the "Term Loans"), consisting of a $150 million three-year loan, a $250 million four-year loan and a $200 million seven-year loan.

Pursuant to our notice and satisfaction of customary terms and conditions, the Revolving Credit Facility and the Term Loans will close between January 15 and February 15, 2012 with a target date of February 1, 2012. We will use the proceeds from initial advances at closing to repay all balances then outstanding under, and concurrently terminate, our existing $600 million unsecured revolving credit facility and $183 million unsecured term loan facility, both scheduled to mature on June 29, 2012. Proceeds from advances under the Term Loans, after repayment of the foregoing balances under the existing facilities, will be available to retire the balance of our 5.75% unsecured notes at their maturity on April 1, 2012.

We have the option to increase the amounts available to be advanced under the Revolving Credit Facility, the $150 million three-year term loan, and the $250 million four-year term loan by an aggregate of $200 million, subject to customary conditions and limitations, by obtaining additional commitments from the current lenders and other financial institutions. We also have the option to extend the maturity dates of each of the Revolving Credit Facility, the $150 million three-year term loan and the $250 million four-year term loan by one year, subject to payment of an extension fee and other customary conditions and limitations. The $150 million three-year term and the $250 million four-year term loans can be prepaid at any time without penalty. The $200 million seven-year term loan is subject to a declining prepayment penalty ranging from 3% a year after closing, 2% after two years, 1% after three years and without penalty thereafter.

The spread to LIBOR for LIBOR-based loans under the Revolving Credit Facility and Term Loans will depend on our unsecured senior debt credit rating. Based on our current credit rating, the spread for such loans will be 150, 175, 175 and 190 basis points under the Revolving Credit Facility, the $150 million three-year term loan, the $250 million four-year term loan and the $200 million seven-year term loan, respectively. At our option, loans under the Revolving Credit Facility and Term Loans may also bear interest at a per annum floating rate equal to the higher of (x) the prime rate or (y) the federal funds rate plus 0.50% per annum. The Revolving Credit Facility contains a competitive bid option that allows banks that are part of the lender consortium to bid to make loans to us at a reduced rate. We have executed hedging transactions that fix the rate on the $200 million seven-year term loan at a 3.623% average for its full term, and that fix the rate on $200 million of notional principal for the other loans at rates in a range of 2.470% to 2.704% for periods of three to four years, all commencing on February 1, 2012 and inclusive of the LIBOR spread based on the current investment grade rating.

Brandywine Realty Trust and Brandywine Operating Partnership, L.P. are jointly and severally obligated under the Revolving Credit Facility and the Term Loans. The Revolving Credit Facility and the Term Loans contain financial and operating covenants and restrictions. Under these covenants and restrictions, we, together with our subsidiaries, must maintain (i) a fixed charge coverage ratio greater than or equal to 1.5 to 1.00; (ii) a leverage ratio less than or equal to 0.60 to 1.00, subject to specified exceptions; (iii) a ratio of unsecured indebtedness to unencumbered asset value less than or equal to 0.60 to 1.00, subject to specified exceptions; (iv) a ratio of secured indebtedness to total asset value less than or equal to 0.40 to 1.00; and (v) a ratio of unencumbered cash flow to interest expense on unsecured debt greater than or equal to 1.90 to 1.00. In addition, we may not pay dividends or make distributions with respect to our equity in excess of 95% of our funds from operations (FFO) except to the extent necessary to enable Brandywine Realty Trust to continue to qualify as a REIT for Federal income tax purposes. These covenants and restrictions also limit our ability to incur additional indebtedness, grant liens on assets and enter into negative pledge agreements, merge, consolidate or sell all or substantially all of our assets and enter into transactions with affiliates. The Revolving Credit Facility and Term Loans are subject to customary events of default and are cross-defaulted with one another.

The Revolving Credit Facility, the $150 million three-year term loan and the $250 million four-year term loan were arranged jointly by J.P. Morgan Securities LLC and Bank of America Merrill Lynch with PNC Capital Markets LLC serving as documentation agent on each financing and joined as an additional documentation agent by RBS Citizens on the Revolving Credit Facility, RBC Capital Markets on the $150 million three-year term loan and Citibank N.A. on the $250 million four-year term loan. The $200 million seven-year term loan was arranged jointly by PNC Capital Markets LLC and Capital One, National Association with Regions Bank serving as the documentation agent.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

See Item 1.01 above

Item 8.01 Other Events

On December 15, 2011, we issued a press release announcing our entry into binding unsecured revolving and term loan agreements as discussed above. We have attached a copy of the press release as Exhibit 99.1 and incorporated this exhibit by reference herein.

Item 9.01 Financial Statements and Exhibits

Exhibits

99.1	Press Release dated December 15, 2011

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

BRANDYWINE REALTY TRUST

By: /s/ Howard M. Sipzner
Howard M. Sipzner
Executive Vice President and Chief Financial Officer

BRANDYWINE OPERATING PARTNERSHIP, L.P., BY BRANDYWINE REALTY TRUST, ITS SOLE GENERAL PARTNER

By: /s/ Howard M. Sipzner
Howard M. Sipzner
Executive Vice President and Chief Financial Officer

Date: December 15, 2011

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BrandywineRealtyTrust

Brandywine Realty Trust Secures $1.2 Billion of Unsecured Bank Financing Commitments; $600 Million Credit Facility and $600 Million of Term Loans Will Close on February 1, 2012

RADNOR, PA, December 15, 2011 - Brandywine Realty Trust (NYSE:BDN) announced today that it has entered into binding agreements for lender commitments related to a new $600 million four-year unsecured revolving credit facility and for $600MM of unsecured term loans consisting of a $150 million three-year loan, a $250 million four-year loan and a $200 million seven-year loan.

Pursuant to notice by the Company and satisfaction of customary terms and conditions, the new unsecured revolving credit facility and new term loans will close between January 15 and February 15, 2012 with a target date of February 1, 2012. On the closing date, the Company's existing $600 million unsecured revolving credit facility and existing $183 million term loan, both scheduled to mature on June 29, 2012, will be retired with any existing balances repaid at that time. The net proceeds from the funded term loans after repayment of the aforementioned balances will be available to retire the balance of the Company's 5.75% unsecured notes at their maturity on April 1, 2012. Upon completion of these transactions, the Company will have no significant debt maturities until November 2014.

The spread to LIBOR for the new unsecured revolving credit facility and the three-year, four-year and seven-year term loans will be 150, 175, 175 and 190 basis points, respectively, based on the Company's current investment grade rating. The Company has fixed the all-in rate on the entire $200 million for the full seven-year term loan at a 3.623% average, and has also fixed the all-in rate on $200 million of the other term loans in a range of 2.470% to 2.704% for periods of three to four years, all commencing on February 1, 2012 and inclusive of the LIBOR spread based on the current investment grade rating. The Company may extend the maturity date of each of the unsecured revolving credit facility, three-year term loan and four-year term loan for one additional year at its sole discretion. The covenant calculations, terms and conditions in the new unsecured revolving credit facility and term loans reflect current conventions and generally provide enhanced flexibility for the Company.

The unsecured revolving credit facility, three-year term loan and four-year term loan were arranged jointly by J.P. Morgan Securities LLC and Bank of America Merrill Lynch with PNC Capital Markets LLC serving as documentation agent on each financing and joined as an additional documentation agent by RBS Citizens on the unsecured revolving credit facility, RBC Capital Markets on the three-year term loan and Citibank, N.A. on the four-year term loan. The seven-year term loan was arranged jointly by PNC Capital Markets LLC and Capital One, National Association with Regions Bank serving as the documentation agent.

“The successful arrangement of $1.2 billion of new bank financing is transformative for our Company,” stated Howard Sipzner, Executive Vice President and Chief Financial Officer of Brandywine Realty Trust, "and reinforces the steps we have taken to enhance our credit quality and execute our business plan objectives. We are gratified by the leadership of our agent banks and strong support of the banking community which resulted in an upsized transaction, an efficient structure, attractive pricing and a flexible closing on February 1, 2012. With this important financing now in place, we have no unaddressed refinancing needs until the end of 2014 and have fixed a series of unprecedented low interest rates all the way out to 2019.”

About Brandywine Realty Trust

Brandywine Realty Trust is one of the largest, publicly traded, full-service, integrated real estate companies in the United States. Organized as a real estate investment trust and operating in select markets, Brandywine owns, develops, manages and has ownership interests in a primarily Class A, suburban and urban office portfolio comprising 307 properties and 35.1 million square feet, including 234 properties and 25.6 million square feet owned on a consolidated basis and 50 properties and 6.1 million square feet in 16 unconsolidated real estate ventures. For more information, please visit www.brandywinerealty.com.

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, achievements or transactions of the Company and its affiliates or industry results to be materially different from any future results, performance, achievements or transactions expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors relate to, among others, the Company's ability to lease vacant space and to renew or relet space under expiring leases at expected levels, the potential loss of major tenants, interest rate levels, the availability and terms of debt and equity financing, competition with other real estate companies for tenants and acquisitions, risks of real estate acquisitions, dispositions and developments, including cost overruns and construction delays, unanticipated operating costs and the effects of general and local economic and real estate conditions. Additional information or factors which could impact the Company and the forward-looking statements contained herein are included in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.