

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): September 5, 2013

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.)
(State or Other Jurisdiction of
Incorporation or Organization)

000-24407
(Commission file number)

23-2862640
(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 8.01 Other Events

On September 5, 2013, we entered into an agreement to acquire two 41-story office towers in Philadelphia commonly known as One Commerce Square and Two Commerce Square based on a \$331.8 million valuation. The properties, located on Market Street in Philadelphia's central business district, contain an aggregate of 1,896,142 square feet and were built in 1987 and 1992, respectively. The properties are collectively 88% leased and have achieved LEED-Silver status.

We currently own a 25% preferred interest in the entity that holds title to the two office towers and we will acquire the remaining interests (other than a one percent interest to be retained by an affiliate of the seller) subject to two existing first priority mortgages totaling approximately \$238.0 million for a net cash payment to the seller of approximately \$69.0 million, subject to customary closing costs and pro-rations. At closing, we will assume full management responsibilities, including property management and leasing. We have the right to acquire the retained one percent interest on or after October 31, 2021 for its fair market value. Prior to our acquisition of the retained one percent interest (and consistent with the rights the holder obtained when we acquired our 25% preferred interest in 2010) the holder of the interest has the right to approve our sale of the properties in a taxable transaction and we have agreed to afford affiliates of the holder the opportunity to guaranty the mortgage debt on the properties or qualifying replacement financing.

The seller of the interests is an affiliate of Thomas Properties Group, Inc. On September 4, 2013, Parkway Properties, Inc. and affiliates (collectively, "Parkway") entered into an Agreement and Plan of Merger with Thomas Properties and its operating partnership to acquire Thomas Properties and its operating partnership (collectively, "Thomas"). We are not affiliates of either Parkway or Thomas and our agreement was determined through arm's-length negotiation.

Closing of the acquisition of One Commerce Square and Two Commerce Square is subject to customary closing conditions, including lender consent, and the consummation of the merger between Parkway and Thomas.

On September 5, 2013, we also entered into an agreement with Parkway to acquire Four Points Centre and an adjacent 19-acre land parcel in Austin, Texas for \$51.0 million. Four Points Centre is comprised of two three-story buildings located in Austin's Northwest submarket and contains 193,862 square feet. The two buildings are LEED-Gold Certified, were built in 2008 and are currently 100% leased. The adjacent 19-acre land parcel is entitled to build up to 480,000 square feet of office space. Our agreement to acquire Four Points Centre and the adjacent land provides us a 45-day due diligence period, and closing of the acquisition is subject to customary closing conditions, including consummation of the merger between Parkway and Thomas.

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 our actual results, performance, achievements or transactions 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, contingencies in our acquisition agreements, our 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 us and the forward-looking statements contained herein are included in our filings with the Securities and Exchange Commission, including our Form 10-K for the year ended December 31, 2012. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Signatures

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

Brandywine Realty Trust

By: /s/ Howard Sipzner

Howard Sipzner

Executive Vice President and Chief Financial Officer

Brandywine Operating Partnership, its sole
General Partner

By: /s/ Howard Sipzner

Howard Sipzner

Executive Vice President and Chief Financial Officer

Date: September 11, 2013



Company / Investor Contact:
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Manager, Investor Relations
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Brandywine Acquires One and Two Commerce Square for \$331.8 million

Radnor, PA, September 5, 2013 - Brandywine Realty Trust (NYSE: BDN) announced today that it has entered into an agreement with Parkway Properties, Inc. ("Parkway") to acquire two Trophy-class high rise assets located in Philadelphia's CBD, One and Two Commerce Square ("Commerce Square"), based on a \$331.8 million valuation, or \$175 per square foot. Closing of the acquisition is subject to customary closing conditions and the consummation of the merger between Parkway and Thomas Properties Group, Inc. ("Thomas"). Brandywine currently owns a 25% preferred interest in Commerce Square and will acquire the remaining common ownership interests from Thomas subject to two existing first priority mortgages totaling approximately \$238.0 million and will fund the remaining net cash portion totaling \$69.0 million from Brandywine's existing cash balances.

Commerce Square consists of two 41-story Trophy-class towers comprising a full city block on Market Street between 20th and 21st Streets and totals 1,896,142 square feet. The buildings were built in 1987 and 1992 and, through a recent extensive capital redevelopment program, Commerce Square achieved LEED-Silver status. Commerce Square has a central plaza, The Court at Commerce Square, including ground-level retail, restaurant space and a 525-space underground garage. Upon completion of the transaction, Brandywine will assume full management responsibilities, including property management and leasing.

"This transaction enables us to acquire two of Philadelphia's Trophy-class CBD properties at a significant discount to replacement cost," stated Gerard H. Sweeney, President and Chief Executive Officer of Brandywine Realty Trust. "Commerce Square is currently 88% leased providing good current NOI with significant occupancy and rental rate growth opportunities. This transaction is consistent with our stated objective of increasing overall revenue contribution from urban and town center properties. This acquisition is subject to existing secured debt balances and we will continue acceleration of our non-core asset sale program to continue strengthening our balance sheet."

Brandywine has also entered into an agreement with Parkway to acquire Four Points Centre and an adjacent 19-acre land parcel in Austin, Texas for \$51.0 million. Four Points Centre is valued at \$42.0 million, or \$217 per square foot, and is comprised of two three-story buildings located in Austin's Northwest submarket and totals 193,862 square feet. The two LEED-Gold buildings were built in 2008 and are currently 100% leased. The adjacent 19-acre land parcel is valued at \$9.0 million, or \$18.75 per FAR, and is entitled to build up to 480,000 square feet of office space. The acquisition is subject to a 45-day due diligence period, customary closing conditions and the completion of the merger between Parkway and Thomas.

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, leases and manages an urban, town center and suburban office portfolio comprising 283 properties and 32.9 million square feet, including 210 properties and 24.2 million square feet owned on a consolidated basis and 54 properties and 6.2 million square feet in 17 unconsolidated real estate ventures all as of June 30, 2013. For more information, please visit www.brandywinerealty.com.

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