SEC Form 4

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*] SIPZNER HOWARD (Last)　　(First)　　(Middle) 555 EAST LANCASTER AVENUE SUITE 100 (Street) RADNOR　　PA　　19087 (City)　　(State)　　(Zip)	2. Issuer Name **and** Ticker or Trading Symbol BRANDYWINE REALTY TRUST [BDN] 3. Date of Earliest Transaction (Month/Day/Year) 05/03/2012 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 　Director　　　10% Owner X　Officer (give title below)　　Other (specify below) Executive Vice President & CFO 6. Individual or Joint/Group Filing (Check Applicable Line) X　Form filed by One Reporting Person 　Form filed by More than One Reporting Person

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			
Series C Cumulative Redeemable Preferred Shares	05/03/2012		J[(1)]		5,000	D	$25	0	D	
Common Shares of Beneficial Interest								301,624[(2)]	D	
Series D Cumulative Redeemable Preferred Shares								11,200	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The reported securities were called for redemption by the issuer at a price equal to their face value.

2. This filing also reports in the ending balance of shares owned 1,237.56 additional common shares acquired under the Company's Employee Share Purchase Plan (ESPP). Under the ESPP 1,237.56 shares were acquired on March 7, 2012 at a transaction price of $8.49 per share. The ESPP provides for the purchase of fractional shares, the numbers reported herein are to the nearest whole number.

Remarks:

/s/ Brad A. Molotsky, as Attorney-In-Fact for Howard Sipzner　　05/04/2012

** Signature of Reporting Person　　Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.