

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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* <u>SIPZNER HOWARD</u>  (Last) (First) (Middle) <u>555 EAST LANCASTER AVENUE</u> <u>SUITE 100</u>  (Street) <u>RADNOR PA 19087</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BRANDYWINE REALTY TRUST [ BDN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President &amp; CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2014</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 <sup>(1)</sup>	03/01/2014		M		17,543	A	\$14.65	438,738 <sup>(2)</sup>	D	
Common Shares of Beneficial Interest <sup>(3)</sup>	03/01/2014		F		5,422	D	\$14.65	433,316	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)
						Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Reflects the delivery of common shares under the reporting person's 2011-2013 Restricted Performance Share Unit Award.
- This filing also reports in the ending balance of shares owned the sum of 1,094.57 additional common shares acquired under the Company's Employee Share Purchase Plan (ESPP). The ESPP shares were purchased following the Reporting Person's last Section 16 filing. Under the ESPP 1,094.57 shares were acquired on December 10, 2013 at a transaction price of \$11.42 per share.
- Reflects common shares withheld to satisfy payroll taxes due upon delivery of common shares under the reporting person's 2011-2013 Restricted Performance Share Unit Award.

**Remarks:**

/s/ Brad A. Molotsky, as  
Attorney-In-Fact for Howard 03/04/2014  
Sipzner

\*\* 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.