

BRANDYWINE REALTY TRUST

Form 4

April 10, 2008

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

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

OMB APPROVAL

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(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

3. Date of Earliest Transaction
(Month/Day/Year)
04/08/2008

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Executive Vice President & CFO

(Street)
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)
Common Shares of Beneficial Interest ⁽¹⁾	04/08/2008	04/08/2008	A	15,446	A \$ 17.61 ⁽¹⁾	53,656	D
Common Shares of Beneficial Interest ⁽²⁾	04/08/2008	04/08/2008	A	3,712	A \$ 14.97 ⁽²⁾	57,368	D
Common Shares of Beneficial	04/08/2008	04/08/2008	J	V 3,500 ⁽³⁾	A \$ 0	60,868	D

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Interese ⁽³⁾

Common
Shares of
Beneficial
Interest ⁽⁴⁾

04/08/2008 04/08/2008 A V 704 ⁽⁴⁾ A \$ 14.7 61,572 D

Common
Shares of
Beneficial
Interest ⁽⁵⁾

04/08/2008 04/08/2008 A V 144 ⁽⁵⁾ A \$ 15.85 61,716 D

Series D
Cumulative
Redeemable
Preferred
Shares ⁽⁶⁾

04/08/2008 04/08/2008 A 0 ⁽⁶⁾ A \$ 0 ⁽⁶⁾ 9,500 D

Series C
Cumulative
Redeemable
Preferred
Shares ⁽⁶⁾

04/08/2008 04/08/2008 A 0 ⁽⁶⁾ A \$ 0 ⁽⁶⁾ 3,900 D

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

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 control number.

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(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right to Buy) ⁽⁷⁾	\$ 20.61	04/08/2008	04/08/2008	A		100,000		04/08/2009	04/08/2018	Common Shares of Beneficial Interest	10,000,000
Phantom Stock ⁽³⁾	\$ 0	04/08/2008	04/08/2008	J	V		3,500	02/10/2007	02/10/2017	Common Shares of Beneficial Interest	

