

BRANDYWINE REALTY TRUST

Form 4

March 24, 2009

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

OMB
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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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2009

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

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	03/20/2009		P	20,000 A \$ 2.5505	114,731	D	
Common Shares of Beneficial Interest ⁽¹⁾	03/20/2009	03/20/2009	J V	298 A \$ 5.9353	115,029	D	
Common Shares of Beneficial	03/20/2009	03/20/2009	J V	2,405 A \$ 6.05	117,434	D	

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Interest ⁽²⁾

Common
Shares of
Beneficial
Interest ⁽³⁾

03/20/2009	03/20/2009	J	V	84	A	\$ 6.5399	117,518	D
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Series C
Cumulative
Redeemable
Preferred
Shares ⁽⁴⁾

							5,000	D
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Series D
Cumulative
Redeemable
Preferred
Shares ⁽⁵⁾

03/20/2009	03/20/2009	J	V	172	A	\$ 11.3616	10,243	D
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Series D
Cumulative
Redeemable
Preferred
Shares ⁽⁶⁾

03/20/2009	03/20/2009	J	V	235	A	\$ 11.4654	10,478	D
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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.

SEC 1474
(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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIPZNER HOWARD 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087			Executive Vice President & CFO	

Signatures

/s/ Brad A. Molotsky, as Attorney-in-Fact for Howard
Sipzner

03/24/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Includes 298 additional Brandywine Realty Trust common shares acquired on 01/20/09 through a broker-administered dividend reinvestment plan (DRIP) with terms similar to the Brandywine Realty Trust Dividend Reinvestment Plan. The shares were purchased following the Reporting Person's last Section 16 filing and were executed at a transaction price of \$5.9353. The information in this report is as of 03-20-2009. The DRIP Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.

(2) Includes 2,405 additional Brandywine Realty Trust common shares acquired on 01/21/09 through a broker-administered dividend reinvestment plan (DRIP) with terms similar to the Brandywine Realty Trust Dividend Reinvestment Plan. The shares were purchased following the Reporting Person's last Section 16 filing and were executed at a transaction price of \$6.05. The information in this report is as of 03-20-2009. The DRIP Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.

(3) Includes 84 additional Brandywine Realty Trust common shares acquired on 01/23/09 through the Brandywine Realty Trust Dividend Reinvestment Plan (DRIP). The shares were purchased following the Reporting Person's last Section 16 filing and were executed at a transaction price of \$6.5399. The information in this report is as of 03-20-2009. The DRIP Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.

(4) There was no Series C transaction on the above date. The Series C ownership is being disclosed for informational purposes only.

Includes 172 additional Brandywine Realty Trust Series D Cumulative Redeemable Preferred Shares acquired on 01/15/09 through a broker-administered dividend reinvestment plan (DRIP) with terms similar to the Brandywine Realty Trust Dividend Reinvestment Plan.
(5) The shares were purchased following the Reporting Person's last Section 16 filing and were executed at a transaction price of \$11.3616. The information in this report is as of 03-20-2009. The DRIP Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.

Includes 235 additional Brandywine Realty Trust Series D Cumulative Redeemable Preferred Shares acquired on 01/16/09 through a broker-administered dividend reinvestment plan (DRIP) with terms similar to the Brandywine Realty Trust Dividend Reinvestment Plan.
(6) The shares were purchased following the Reporting Person's last Section 16 filing and were executed at a transaction price of \$11.4654. The information in this report is as of 03-20-2009. The DRIP Plan provides for the purchase of fractional shares. The number reported is rounded up to the next whole number.

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

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