

ENTERTAINMENT PROPERTIES TRUST
 Form 4
 August 07, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SILVERS GREGORY K

2. Issuer Name and Ticker or Trading Symbol
 ENTERTAINMENT PROPERTIES TRUST [epr]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 30 W PERSHING RD, STE 201
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/05/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, COO & General Counsel

KANSAS CITY, MO 64108

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares of Beneficial Interest	08/05/2008 ⁽¹⁾		J ⁽¹⁾		0 ⁽¹⁾	A	158,765 ⁽¹⁾	D
Common Shares of Beneficial Interest	08/05/2008		M		12,089	A	\$ 24.86	I
								Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007,

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Common Shares of Beneficial Interest	08/05/2008	M	6,332	A	\$ 39.8	30,921	I	Bronda A. Silvers Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/05/2008	M	3,918	A	\$ 42.01	34,839	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/05/2008	M	2,183	A	\$ 42.46	37,022	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/05/2008	F	18,078	D	<u>(2)</u>	18,944	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/06/2008	<u>S⁽³⁾</u>	<u>1,000</u> <u>⁽³⁾</u>	D	\$ <u>54.16</u> <u>⁽³⁾</u>	17,944	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A

Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	498 ⁽³⁾	D	\$ 54.17 ⁽³⁾	17,446	I	DTD 3/10/2007, Bronda A. Sillers Bronda A Sillers TTEE, Gregory K. Sillers TTEE, U/A DTD 3/10/2007, Bronda A. Sillers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	900 ⁽³⁾	D	\$ 54.18 ⁽³⁾	16,546	I	Bronda A Sillers TTEE, Gregory K. Sillers TTEE, U/A DTD 3/10/2007, Bronda A. Sillers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	1,000 ⁽³⁾	D	\$ 54.21 ⁽³⁾	15,546	I	Bronda A Sillers TTEE, Gregory K. Sillers TTEE, U/A DTD 3/10/2007, Bronda A. Sillers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	100 ⁽³⁾	D	\$ 54.24 ⁽³⁾	15,446	I	Bronda A Sillers TTEE, Gregory K. Sillers TTEE, U/A DTD 3/10/2007, Bronda A. Sillers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	500 ⁽³⁾	D	\$ 54.25 ⁽³⁾	14,946	I	Bronda A Sillers TTEE, Gregory K.

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Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	402 ⁽³⁾	D	\$ 54.26 <u>(3)</u>	14,544	I	Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	200 ⁽³⁾	D	\$ 54.32 <u>(3)</u>	14,344	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	100 ⁽³⁾	D	\$ 54.33 <u>(3)</u>	14,244	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of Beneficial Interest	08/06/2008	S ⁽³⁾	100 ⁽³⁾	D	\$ 54.34 <u>(3)</u>	14,144	I	Bronda A Silvers TTEE, Gregory K. Silvers TTEE, U/A DTD 3/10/2007, Bronda A. Silvers
Common Shares of	08/06/2008	S ⁽³⁾	200 ⁽³⁾	D	\$ 54.35	13,944	I	Bronda A Silvers

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Beneficial Interest

(3)

TTEE,
Gregory K.
Silvers
TTEE, U/A
DTD
3/10/2007,
Bronda A.
Silvers

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 of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Shares of Beneficial Interest	\$ 24.86	08/05/2008		C	12,089	03/11/2004	03/11/2013	Common Shares of Beneficial Interest	12,089
Option to Purchase Common Shares of Beneficial Interest	\$ 39.8	08/05/2008		C	6,332	03/30/2005	03/30/2014	Common Shares of Beneficial Interest	6,332
Option to Purchase Common Shares of Beneficial Interest	\$ 42.01	08/05/2008		C	3,918	11/16/2006	11/16/2015	Common Shares of Beneficial Interest	3,918
Option to Purchase	\$ 42.46	08/05/2008		C	2,183	01/01/2007	01/01/2016	Common Shares of	2,183

Common
Shares of
Beneficial
Interest

Beneficial
Interest

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILVERS GREGORY K 30 W PERSHING RD STE 201 KANSAS CITY, MO 64108			VP, COO & General Counsel	

Signatures

/s/ Gregory K.
Sillers

08/07/2008

**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) These shares have already been reported and do not reflect any change.
- (2) These shares were assigned to the Company in payment of exercise price and associated taxes.
- (3) These shares were sold pursuant to estate planning purposes.

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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