

BRANDYWINE REALTY TRUST  
Form 4  
September 04, 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 \*  
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)  
09/04/2008

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

RADNOR, PA 19087

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|   |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Series C Cumulative Redeemable Preferred Shares     | 09/02/2008                           | 09/02/2008   | P                              |   | 1,100 A \$ 18.709   | 5,000  | D                                 |
| Common Shares of Beneficial Interest <sup>(1)</sup> | 09/02/2008 <sup>(1)</sup>            | 09/02/2008 <sup>(1)</sup>                          | J                              | V   | 973 <sup>(1)</sup> A \$ 15.05 <sup>(1)</sup>  | 62,689   | D                                 |
| Common Shares of                                    | 09/02/2008                           | 09/02/2008   | J                              | V   | 885 <sup>(2)</sup> A \$ 15.73 <sup>(2)</sup>  | 63,575   | D                                 |



## 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) Stock acquired in a transaction exempt from Section 16(b) of the Securities Exchange Act under Brandywine Realty Trust Employee Stock Purchase Plan.

Includes 69 additional shares acquired under the Company's Dividend Reinvestment Plan since the Reporting Person's last Section 16 filing with a transaction price between \$14.45 and \$17.97; and includes 816 additional shares of Brandywine Realty Trust acquired

- (2) through broker-administered dividend reinvestment with a transaction price between \$14.38 and \$17.39 with terms similar to the Brandywine Realty Trust Dividend Reinvestment Plan. The information in this report is as of 09-03-2008. The DRIP Plans provide for the purchase of fractional shares. The number reported is the nearest whole number.

Includes 247 additional shares of Brandywine Realty Trust Series D Cumulative Redeemable Preferred Shares acquired through

- (3) broker-administered dividend reinvestment with a transaction price between \$17.60 and \$17.84 with terms similar to the Brandywine Realty Trust Dividend Reinvestment Plan. The information in this report is as of 09-03-2008. The DRIP Plans provide for the purchase of fractional shares. The number reported is the nearest whole number. Price reflects average price of two DRIP transactions.

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

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