

HIPPS CHRISTOPHER M
Form 4
January 09, 2006

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 *
HIPPS CHRISTOPHER M

2. Issuer Name and Ticker or Trading Symbol
BRANDYWINE REALTY TRUST
[BDN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

(Last) (First) (Middle)
401 PLYMOUTH ROAD, SUITE 500
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2006

PLYMOUTH MEETING, PA 19462

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 |
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | A | | 3,895 | A | (\$) |
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | A | | 59,714 | A | (\$) |
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | A | | 13,800 | A | \$ 0 |

Interest

Common
Shares of
Beneficial
Interest

| | | | | | | | |
|------------|------------|---|-------|---|-------|-------|---|
| 01/05/2006 | 01/05/2006 | F | 5,031 | D | \$ | 8,769 | D |
| | | | | | 28.95 | | |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HIPPS CHRISTOPHER M 401 PLYMOUTH ROAD SUITE 500 PLYMOUTH MEETING, PA 19462 | | | Executive Vice President | |

Signatures

Christopher M
Hipps

01/09/2006

**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) Received in connection with the merger (the "REIT Merger") of Prentiss Property Trust ("Prentiss") into Brandywine Cognac I, LLC, an indirect subsidiary of Brandywine Realty Trust ("Brandywine"). On the effective date of the Merger, each issued and outstanding Prentiss common share of beneficial interest was converted into the right to receive (i) \$21.50 in cash and (ii) 0.69 of a Brandywine common share of beneficial interest. Mr. Hipps also reports 9,193 BDN shares held indirectly through the Companys KEYSOP deferred compensation plan in which Mr. Hipps holds no authority to vote the shares. Merrill Lynch serves as trustee of the plan and has authority over the shares and the right to vote the shares.

(2) Received in connection with the REIT Merger, and represents shares beneficially owned by the reporting person pursuant to a Prentiss deferred compensation plan (the "Plan"). On the effective date of the REIT Merger, each issued and outstanding Prentiss common share of beneficial interest held pursuant to the Plan was converted into the right to receive 1.4476 Brandywine common shares of beneficial interest.

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.