

MOLOTSKY BRAD A
Form 4
April 03, 2009

FORM 4

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

OMB APPROVAL

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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 *
MOLOTSKY BRAD A

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)
General Counsel & Secretary

(Last) (First) (Middle)

555 EAST LANCASTER AVENUE, SUITE 100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2009

RADNOR, PA 19087

(City) (State) (Zip)

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

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Shares of Beneficial Interest ⁽¹⁾	04/01/2009		A		26,860	A	\$ 0 117,738	D
Common Shares of Beneficial Interest ⁽²⁾	04/01/2009		A		20,619	A	\$ 2.91 138,357	D

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

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The shares acquired reflects the acquisition of shares under the Brandywine Realty Trust Executive Deferred Compensation Plan (the "Plan") pursuant to an earlier election by the reporting person to defer all or part of his annual incentive compensation performance cash bonus for 2008 into the Plan and invest all or part of the amount deferred into Company shares. The reporting person's account in the plan was credited with the shares based upon the closing price per share of the common shares on April 1, 2009 (\$2.91).

- (3) Reflects options awarded for 2008 performance and vest ratably over a three-year period in which 1/3rd of the options vest and become exercisable on April 1, 2010; another 1/3rd of the options vest and become exercisable on April 1, 2011; and the balance of the options vest and become exercisable on April 1, 2012.
- (4) Options received as employment compensation.

- (5) Reflects the reporting person's receipt of an award under the Brandywine Realty Trust (BDN) 2009-2011 Restricted Performance Share Unit Program (the Program), a copy of which BDN is filing as an exhibit to a Current Report on Form 8-K. The award represents a contingent right to receive the number of BDN common shares reported in Table II (subject to increases or decreases as provided for in the Program) that may be issued to the reporting person under the Program if BDN's total return to shareholders during the measurement period established under the Program meets or exceeds specified targets and if the reporting person satisfies the vesting conditions applicable to his award. The number of BDN common shares, if any, that the reporting person would receive on account of his award will depend on the extent to which BDN meets or exceeds the performance targets, the payment of common share dividends and the reporting person's achievement of the vesting conditions applicable to his award.

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.