

BRANDYWINE REALTY TRUST

Form 8-K

July 24, 2012

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

FORM 8-K  
CURRENT REPORT

Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 18, 2012

Brandywine Realty Trust  
Brandywine Operating Partnership, L.P.  
(Exact name of registrant as specified in charter)

Maryland (Brandywine Realty Trust)	001-9106	23-2413352
Delaware (Brandywine Operating Partnership, L.P.)	000-24407 (Commission file number)	23-2862640 (I.R.S. Employer Identification Number)

(State or Other Jurisdiction of  
Incorporation or Organization)  
555 East Lancaster Avenue, Suite 100  
Radnor, PA 19087  
(Address of principal executive offices)

(610) 325-5600  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01 Completion of Acquisition or Disposition Assets.

On July 18, 2012, Brandywine Operating Partnership, L.P. (the "Operating Partnership") the limited partnership through which Brandywine Realty Trust, as sole general partner (the "Parent Company" and, together with the Operating Partnership, the "Company"), owns its assets and conducts its operations, sold a portfolio of 10 single-story and one two-story office/flex properties containing an aggregate of 466,719 square feet (the "Properties") located in Exton, Pennsylvania for a gross sales price, payable in cash, of \$52.7 million. We are not affiliated with the purchaser, and the terms of the transaction were determined through arm's-length negotiations. The Properties were 81.6% leased at closing and they were built between the years of 1987 and 1999. The individual listing of the Properties is below:

Property Name	City	State
412 Creamery Way	Exton	PA
429 Creamery Way	Exton	PA
436 Creamery Way	Exton	PA
440 Creamery Way	Exton	PA
456 Creamery Way	Exton	PA
457 Creamery Way	Exton	PA
467 Creamery Way	Exton	PA
468 Thomas Jones Way	Exton	PA
486 Thomas Jones Way	Exton	PA
111 Arrandale Boulevard	Exton	PA
481 John Young Way	Exton	PA

The operations of the Properties and related assets and liabilities are included in discontinued operations in the accompanying unaudited pro forma consolidated financial statements for all periods presented, unless otherwise noted. In connection with this sale, we estimate that we will recognize a gain on sale in the amount of \$9.9 million during the three and nine-month periods ending September 30, 2012.

Item 9.01 Financial Statements and Exhibits.

(b) Pro Forma Financial Information

The unaudited pro forma consolidated balance sheets of each of Brandywine Realty Trust and Brandywine Operating Partnership, L.P. as of March 31, 2012 and unaudited pro forma consolidated statements of operations of each of Brandywine Realty Trust and Brandywine Operating Partnership, L.P. for the three months ended March 31, 2012 and 2011 and for the years ended December 31, 2011, 2010 and 2009, including notes thereto, and filed as Exhibit 99.1 hereto incorporated herein by reference.

(d) Exhibits 99.1 Description

Exhibit 99.1 Unaudited pro forma consolidated balance sheets of each of Brandywine Realty Trust and Brandywine Operating Partnership, L.P. as of March 31, 2012 and the unaudited pro forma consolidated statements of operations of each of Brandywine Realty Trust and Brandywine Operating Partnership L.P., for the three months ended March 31, 2012 and March 31, 2011 and the for the years ended December 31, 2011, 2010 and 2009, including notes hereto.

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned, hereunto duly authorized.

Brandywine Realty Trust

By: /s/ Howard Sipzner  
Howard Sipzner  
Executive Vice President and Chief Financial Officer

Brandywine Operating Partnership, its sole  
General Partner

By: /s/ Howard Sipzner  
Howard Sipzner  
Executive Vice President and Chief Financial Officer

Date: July 24, 2012