

Mainardi Gabriel J
Form 4
March 04, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Mainardi Gabriel J

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)
03/02/2011

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Vice President-Treasurer

RADNOR, PA 19087

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest ⁽¹⁾	03/02/2011		A		2,585	A	\$ 0
					16,580	(2) (3)	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy ⁽⁴⁾	\$ 11.89	03/02/2011		A		8,356		⁽⁵⁾	03/02/2021	Common Shares of Beneficial Interest	8,356
Performance Shares	\$ 0	03/02/2011		A		1,846		⁽⁶⁾	⁽⁶⁾	Common Shares of Beneficial Interest	1,846

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mainardi Gabriel J 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087	Vice President-Treasurer

Signatures

/s/ Brad A. Molotsky, as Attorney-In-Fact for Gabriel J. Mainardi
 03/04/2011
 **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) Reflects the grant of a restricted share award which cliff vests on April 15, 2014.

This filing also reports in the ending balance of shares owned the sum of 425.43 additional common shares acquired under the Company's Employee Share Purchase Plan (ESPP) plus the sum of 179.73 common shares acquired under the Company's Dividend Reinvestment

(2) Plan (DRIP). The ESPP and the DRIP shares were purchased following the Reporting Person's last Section 16 filing. Under the ESPP 235.89 shares were acquired on June 7, 2010 at a transaction price of \$10.45 per share, 98.41 shares were acquired on September 13, 2010 at a transaction price of \$9.40 and 91.13 shares were acquired on December 7, 2010 at a transaction price of \$10.15.

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(3) Under the DRIP 37.76 shares were acquired on April 22, 2010 at a transaction price of \$12.40 per share, 48.93 shares were acquired on July 23, 2010 at a transaction price of \$10.41 per share, 43.34 shares were acquired on October 21, 2010 at a transaction price of \$12.26 per share and 49.70 shares were acquired on January 25, 2011 at a transaction price of \$11.10 per share. The ESPP and the DRIP provide for the purchase of fractional shares. The numbers reported herein are to the nearest whole number.

(4) Options received as employment compensation.

(5) The options vest in three equal annual installments beginning on March 2, 2012.

(6) Reflects the reporting person's receipt of an award under the Brandywine Realty Trust (BDN) 2011-2013 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.

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