

ENTERTAINMENT PROPERTIES TRUST  
Form 4  
May 20, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BIRGER MICHAEL**

2. Issuer Name and Ticker or Trading Symbol  
**ENTERTAINMENT PROPERTIES TRUST [epr]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

Salary meets Sect. 16 threshold

30 W. PERSHING ROAD, SUITE 201

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

KANSAS CITY, MO 64108

(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		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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)			
Common Shares of Beneficial Interest	05/19/2005		A		1,273	A	(1) 3,083	D	
Common Shares of Beneficial Interest	05/19/2005		A		1,167	A	(2) 3,970 (3)	D	

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.

SEC 1474  
(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)
Option to Purchase Common Shares of Beneficial Interest	(4)	05/19/2005		J(4)	0 (4)	(4)      (4)	Common Shares of Beneficial Interest	(4)      (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIRGER MICHAEL 30 W. PERSHING ROAD SUITE 201 KANSAS CITY, MO 64108				Salary meets Sect. 16 threshol

## Signatures

/s/ Michael Birger      05/19/2005

\*\*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)

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At the election of the Reporting Person, the Common Shares of Beneficial Interest were issued in lieu of a cash bonus and vest in three annual installments beginning January 1, 2006.

- (2) The Common Shares of Beneficial Interest were granted to the Reporting Person as long-term compensation and vest in five annual installments beginning January 1, 2006.
- (3) The total amount of securities beneficially owned at the end of the month has been reduced by 280 shares to reflect the withholding of shares from a restricted share award in payment of withholding taxes related to the award which vested in January 2005.
- (4) These Options have already been reported and do not reflect any changes.

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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