SCHENKEL PHILIP

Form 4

September 01, 2006

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

OMB Number:

Expires:

3235-0287 January 31,

2005

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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Form 5 obligations may continue.

See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

SCHENKEL PHILIP

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

BRANDYWINE REALTY TRUST

[BDN]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year) 08/28/2006

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

6. Individual or Joint/Group Filing(Check

Vice President

555 EAST LANCASTER **AVENUE, SUITE 100**

> (Street) 4. If Amendment, Date Original

> > Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

RADNOR, PA 19087

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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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 Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if TransactionNumber

5.

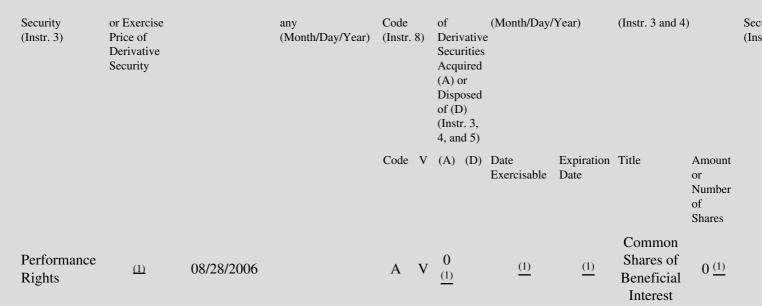
6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

8. P

Der

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHENKEL PHILIP

555 EAST LANCASTER AVENUE Vice
SUITE 100 President
RADNOR, PA 19087

Signatures

Philip Schenkel 09/01/2006

**Signature of Date
Reporting Person

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).

This Form 4 is filed by the reporting person to disclose his receipt of an award under the Brandywine Realty Trust (BDN) 2006 Long-Term Outperformance Compensation 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 3.4% of a compensation pool that may be funded under the Program,

payable in BDN common shares, If BDNs total shareholder return during the measurement period established under the Program exceeds specified hurdles 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 the performance hurdles are exceeded, the price of the BDN common share at the end of the measurement period and the reporting persons 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.

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