

Johnstone George
Form 4
April 03, 2009

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Johnstone George

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)

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

04/01/2009

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

Senior Vice President

555 EAST LANCASTER
AVENUE, SUITE 100

(Street)

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

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 (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)
Common Shares of Beneficial Interest ⁽¹⁾	04/01/2009		A	15,482 A	\$ 0 41,950	D	
Common Shares of Beneficial Interest ⁽²⁾	04/01/2009		A	13,316 A	\$ 2.91 55,266	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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V	(A)	(D)	
Stock Option (Right to Buy) ⁽³⁾	\$ 2.91	04/01/2009		A	32,816	04/01/2010 03/31/2019	Common Shares of Beneficial Interest	32,
Performance Shares ⁽⁵⁾	\$ 0	04/01/2009		A	20,169	⁽⁵⁾ ⁽⁵⁾	Common Shares of Beneficial Interest	20,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Johnstone George 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087	Senior Vice President

Signatures

/s/ Brad A. Molotsky, as Attorney-in-Fact for George Johnstone 04/03/2009

__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 all the shares of which vest (cliff vest) on April 1, 2012

(2) 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

Edgar Filing: Johnstone George - Form 4

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.