

DRUTEN ROBERT J  
Form 4  
May 13, 2010

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DRUTEN ROBERT J

(Last) (First) (Middle)

ENTERTAINMENT PROPERTIES  
TRUST, 30 WEST PERSHING  
ROAD, SUITE 201

(Street)

KANSAS CITY, MO 64108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

ENTERTAINMENT PROPERTIES  
TRUST [epri]

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

05/12/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ 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)
Common Shares of Beneficial Interest (1)	05/12/2010(1)		J(1)	0 (1)	A (1)	3,333 (1)	D
Common Shares of Beneficial Interest (1)	05/12/2010(1)		J(1)	0 (1)	A (1)	3,000 (1)	I IRA

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units <u>(2)</u>	<u>(2)</u>	05/12/2010		A <u>(2)</u>		1,334 <u>(2)</u>		<u>(3)</u>	<u>(3)</u>	Common Shares of Beneficial Interest	1,334
Restricted Share Units <u>(4)</u>	<u>(4)</u>	05/12/2010		A <u>(4)</u>		834 <u>(4)</u>		<u>(3)</u>	<u>(3)</u>	Common Shares of Beneficial Interest	834
Option to Purchase Common Shares of Beneficial Interest <u>(5)</u>	\$ 44.98	05/12/2010		A <u>(5)</u>		1,410 <u>(5)</u>		05/12/2010	05/12/2020	Common Shares of Beneficial Interest	1,410

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DRUTEN ROBERT J ENTERTAINMENT PROPERTIES TRUST 30 WEST PERSHING ROAD, SUITE 201 KANSAS CITY, MO 64108	X

## Signatures

/s/ Robert J.  
Druten

05/13/2010

\_\_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) These shares have already been reported and do not reflect any change.
- (2) Restricted Share Units were issued to Reporting Person in lieu of the Reporting Person's Annual Trustee Retainer fee. Each Restricted Share Unit represents a contingent right to receive one common share of beneficial interest.
- (3) 33% of shares are payable on 5/12/2011; 33% of shares are payable on 5/12/2012; 34% of shares are payable on 5/12/2013.
- (4) Restricted Share Units were issued to Reporting Person pursuant to Company's Equity Incentive Plan. Each Restricted Share Unit represents a contingent right to receive one common share of beneficial interest.
- (5) Option to Purchase Shares were issued to the Reporting Person pursuant to Company's Equity Incentive Plan.

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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