

Mainardi Gabriel J  
 Form 4  
 March 05, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
 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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice President-Treasurer

(Last) (First) (Middle)  
 555 EAST LANCASTER AVENUE, SUITE 100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/01/2012

RADNOR, PA 19087

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

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares of Beneficial Interest <sup>(1)</sup>	03/01/2012		M		6,897 A \$ 10.86	24,125 <sup>(2)</sup>	D
Common Shares of Beneficial Interest <sup>(3)</sup>	03/01/2012		F		2,381 D \$ 10.86	21,744	D
Common Shares of Beneficial	03/01/2012		A		3,069 A \$ 0	24,813	D

Interest <sup>(4)</sup>

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

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(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)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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**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  
 \*\*Signature of Reporting Person  
 03/05/2012  
 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 delivery of common shares under the reporting person's 2009-2011 Restricted Performance Share Unit Award.
- (2) This filing also reports in the ending balance of shares owned the sum of 477.86 additional common shares acquired under the Company's Employee Share Purchase Plan (ESPP) plus the sum of 244.00 common shares acquired under the Company's Dividend Reinvestment Plan (DRIP). The ESPP and the DRIP shares were purchased following the Reporting Person's last Section 16 filing. Under the ESPP 233.24 shares were acquired on June 8, 2011 at a transaction price of \$10.29 per share, 106.50 shares were acquired on September 08,

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2011 at a transaction price of \$9.39 and 138.12 shares were acquired on December 7, 2011 at a transaction price of \$7.24. Under the DRIP 47.40 shares were acquired on April 25, 2011 at a transaction price of \$12.09 per share, 50.91 shares were acquired on July 25, 2011 at a transaction price of \$12.09 per share, 79.75 shares were acquired on October 24, 2011 at a transaction price of \$8.01 per share and 65.93 shares were acquired on January 24, 2012 at a transaction price of \$10.19 per share. The ESPP and the DRIP provide for the purchase of fractional shares. The numbers reported herein are to the nearest whole number.

- (3) Reflects common shares withheld to satisfy payroll taxes due upon delivery of common shares under the reporting person's 2009-2011 Restricted Performance Share Unit Award.
- (4) Reflects the grant of a restricted share award which cliff vests on April 15, 2015.

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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