HIPPS CHRISTOPHER M

Form 4

January 09, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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Form 4 or Form 5 obligations may continue. See Instruction

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if no longer

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Section 16.

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * HIPPS CHRISTOPHER M (Last) (First) (Middle) 401 PLYMOUTH ROAD, SUITE 500 (Street)			Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
			BRAND [BDN]	YWINE	REALTY TRUST	(Check all applicable)			
			3. Date of (Month/Date of 01/05/20	•	ansaction	Director 10% Owner Street Control of the Control o			
			4. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check			
			Filed(Mon	th/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
PLYMOUTI	H MEETING, I	PA 19462				Form filed by M Person	More than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities Acq	quired, Disposed of	f, or Beneficial	lly Owne	
1.Title of Security	2. Transaction Da (Month/Day/Yea			3. Transactio	4. Securities Acquired or(A) or Disposed of (D)	5. Amount of Securities	6. Ownership	7. Natu Indirec	

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	ecurit	ties Acqui	ired, Disposed of,	or Beneficiall	y 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Shares of Beneficial Interest	01/05/2006	01/05/2006	A	3,895	A	(1)	3,895	D	
Common Shares of Beneficial Interest	01/05/2006	01/05/2006	A	59,714	A	(2)	59,714	D	
Common Shares of Beneficial	01/05/2006	01/05/2006	A	13,800	A	\$0	13,800	D	

Interest

Common

Shares of Beneficial 01/05/2006 01/05/2006 F 5,031 D \$ 8,769 D

Interest

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and 8. Price of 1. Title of 2. 5. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Amount of Derivative Security or Exercise Code of (Month/Day/Year) Underlying Security any (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 5) Derivative Securities (Instr. 3 and 4) Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date of Code V (A) (D) Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Executive

Vice

President

HIPPS CHRISTOPHER M 401 PLYMOUTH ROAD SUITE 500 PLYMOUTH MEETING, PA 19462

Signatures

Christopher M

Hipps 01/09/2006

**Signature of Date

Reporting Person

Reporting Owners 2

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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).
 - Received in connection with the merger (the "REIT Merger") of Prentiss Property Trust ("Prentiss") into Brandywine Cognac I, LLC, an indirect subsidiary of Brandywine Realty Trust ("Brandywine"). On the effective date of the Merger, each issued and outstanding Prentiss common share of beneficial interest was converted into the right to receive (i) \$21.50 in cash and (ii) 0.69 of a Brandywine common share of beneficial interest. Mr. Hipps also reports 9,193 BDN shares held indirectly through the Companys KEYSOP deferred compensation
- of beneficial interest. Mr. Hipps also reports 9,193 BDN shares held indirectly through the Companys KEYSOP deferred compensation plan in which Mr. Hipps holds no authority to vote the shares. Merrill Lynch serves as trustee of the plan and has authority over the shares and the right to vote the shares.
- Received in connection with the REIT Merger, and represents shares beneficially owned by the reporting person pursuant to a Prentiss deferred compensation plan (the "Plan"). On the effective date of the REIT Merger, each issued and outstanding Prentiss common share of beneficial interest held pursuant to the Plan was converted into the right to receive 1.4476 Brandywine common shares of beneficial interest.

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.